

Appendix A

List of Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Currency Pair	Expiry	CME Rulebook Rule Chapter	Commodity Code
1.) Options on Czech Koruna/U.S. Dollar (CZK/USD) Futures	Quarterlies	266A	CZ
2.) Options on Hungarian Forin/U.S. Dollar (HUF/USD) Futures	Quarterlies	267A	FR
3.) Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures	Quarterlies	269A	IS
	Weeklies	269A	IS1-IS5
4.) Options on Czech Koruna/Euro (CZK/EUR) Cross Rate Futures	Quarterlies	315A	K
5.) Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures	Monthlies	256A	MP
	Weeklies	256A	1M-5M
6.) Options on Polish Zloty/U.S. Dollar (PLN/USD) Futures	Quarterlies	268A	PZ
7.) Options on Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures	Quarterlies	316A	R
8.) Options on South African Rand/U.S. Dollar (ZAR/USD) Futures	Monthlies	259A	RA
	Weeklies	259A	1N-5N
9.) Options on Polish Zloty/Euro (PLN/EUR) Cross Rate Futures	Quarterlies	317A	Z
10.) Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	251A	GBU
	Weeklies	251A	1BP-5BP
	Wednesday Weeklies	251A	WG1-WG5
11.) Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	252A	CAU
	Weeklies	252A	1CD-5CD
	Wednesday Weeklies	252A	WD1-WD5
12.) Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	253A	JPU
	Weeklies	253A	1JY-5JY
	Wednesday Weeklies	253A	WJ1-WJ5
13.) Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	254A	CHU
	Weeklies	254A	1SF-5SF
14.) Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	255A	ADU
	Weeklies	255A	1AD-5AD
	Wednesday Weeklies	255A	WA1-WA5
15.) Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures	Monthlies and Quarterlies	258A	NE
	Weeklies	258A	1Z-5Z
16.) Options on Euro/U.S. Dollar (EUR/USD) Futures (European-style; 2 p.m. CT fix)	Monthlies and Quarterlies	261A	EUU
	Weeklies	261A	1EU-5EU
	Wednesday Weeklies	261A	WE1-WES
17.) Options on Euro/British Pound Sterling (EUR/GBP) Cross Rate Futures	Monthlies and Quarterlies	301A	RP
	Weeklies	301A	1E-5E
18.) Options on Euro/Japanese Yen (EUR/JPY) Cross Rate Futures	Monthlies and Quarterlies	303A	RY
	Weeklies	303A	1H-5H
19.) Options on Euro/Swiss Franc (EUR/CHF) Cross Rate Futures	Monthlies and Quarterlies	304A	RF
	Weeklies	304A	1I-5I

Appendix B

First Wednesday, Weekly, Monthly, and/or Quarterly Expiries for Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Option Product	Option Expiry	Option Currency Pair	Option First Trade Date	Option Expiration Date	Underlying Futures
1.) Wednesday Premium Quoted European Style Options	June 2019 - Week 2	AUD/USD, CAD/USD, EUR/USD, GBP/USD, JPY/USD	Thursday, May 16, 2019	Wednesday, June 12, 2019	September 2019
	June 2019 - Week 3		Thursday, May 23, 2019	Wednesday, June 19, 2019	September 2019
	June 2019 - Week 4		Thursday, May 30, 2019	Wednesday, June 26, 2019	September 2019
	July 2019 - Week 1		Thursday, June 6, 2019	Wednesday, July 3, 2019	September 2019
	July 2019 - Week 2		Thursday, June 13, 2019	Wednesday, July 10, 2019	September 2019
	July 2019 - Week 3		Thursday, June 20, 2019	Wednesday, July 17, 2019	September 2019
	July 2019 - Week 4		Thursday, June 27, 2019	Wednesday, July 24, 2019	September 2019
	July 2019 - Week 5		Friday, July 5, 2019	Wednesday, July 31, 2019	September 2019
	August 2019 - Week 1		Thursday, July 11, 2019	Wednesday, August 7, 2019	September 2019
	August 2019 - Week 2		Thursday, July 18, 2019	Wednesday, August 14, 2019	September 2019
2.) Weekly Premium Quoted European Style Options	June 2019 - Week 2	AUD/USD, CAD/USD, CHF/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/USD, ILS/USD, JPY/USD, MXN/USD, NZD/USD	Monday, May 13, 2019	Friday, June 14, 2019	September 2019
	June 2019 - Week 3		Monday, May 20, 2019	Friday, June 21, 2019	September 2019
	June 2019 - Week 4		Tuesday, May 28, 2019	Friday, June 28, 2019	September 2019
	July 2019 - Week 2		Monday, June 3, 2019	Friday, July 12, 2019	September 2019
	July 2019 - Week 3		Monday, June 17, 2019	Friday, July 19, 2019	September 2019
	July 2019 - Week 4		Monday, June 24, 2019	Friday, July 26, 2019	September 2019
	August 2019 - Week 1		Monday, July 1, 2019	Friday, August 2, 2019	September 2019
	August 2019 - Week 3		Monday, July 15, 2019	Friday, August 16, 2019	September 2019
3.) Monthly Premium Quoted European Style Options	July 2019	AUD/USD, CAD/USD, CHF/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/USD, JPY/USD, MXN/USD, NZD/USD, ZAR/USD	Monday, February 11, 2019	Friday, July 5, 2019	September 2019
	August 2019		Monday, April 8, 2019	Friday, August 9, 2019	September 2019
	October 2019		Monday, May 6, 2019	Friday, October 4, 2019	December 2019
	November 2019		Monday, July 8, 2019	Friday, November 8, 2019	December 2019
4.) Quarterly Premium Quoted European Style Options	September 2019	AUD/USD, CAD/USD, CHF/USD, CZK/EUR, CZK/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD,	Monday, September 10, 2018	Friday, September 6, 2019	September 2019
	December 2019		Monday, December 10, 2018	Friday, December 6, 2019	December 2019

Appendix C

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 251A Options on British Pound Sterling/U.S. Dollar Futures

(Additions are underlined; deletions are ~~struck through~~.)

251A00. SCOPE OF CHAPTER

This chapter is limited in application to trading in put and call options on British pound (pound sterling) futures contracts. The procedures for trading, clearing, inspection, delivery and settlement and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

251A01. OPTION CHARACTERISTICS

251A01A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Board of Directors.

251A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one pound sterling futures contract as specified in Chapter 251.

251A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per pound sterling. Each \$0.0001 per pound sterling (one point) shall represent \$6.25. For example, a quote of .0070 represents an option price of \$437.50 (70 points x \$6.25 per point) of premium. The minimum fluctuation shall be one point (also known as one tick).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms on CME Globex, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.00002 per British pound sterling (equal to \$1.25).

251A01.D. Underlying Futures Contract

The underlying futures contract is the nearest quarterly futures contract following the options expiration except for options expiring the week prior to a quarterly futures termination. For options expiring the week prior to a quarterly futures termination, the underlying futures contract is the next nearest quarterly futures contract.

251A01.E. Position Accountability

A person owning or controlling a combination of options and underlying futures contracts that exceeds 10,000 futures-equivalent contracts net on the same side of the market in all contract months combined for British pound sterling futures and options 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 the purpose of this rule, the futures equivalent of an option contract is 1 times the previous business day's IOM risk factor for the option series. Also for purposes of this rule, a long call option, a short put option and a long underlying futures contract are on the same side of the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

market; similarly, a short call option, a long put option and a short underlying futures contract are on the same side of the market.

251A01.F. 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.

251A01.G. 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 Interpretations & Special Notices Section of Chapter 5.

251A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 251A01.J.

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually at 9:00 a.m. Central time). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding business day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m. Central time) on the business day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME® Globex® platform shall terminate at 9:00 a.m. Central time on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually at 9:00 a.m. Central time). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding business day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m. Central time) on the business day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. Central time on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually at 9:00 a.m. Central time) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the

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Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding business day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m. Central time) on those business days immediately preceding the expiration of the weekly option that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. Central time on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

251A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

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Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

251A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at 9:00 a.m. Central time on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

251A01.K. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per pound sterling in intervals of \$.005, e.g., \$1.450, \$1.455, \$1.460, \$1.465, \$1.470, etc.

251A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on British pound sterling futures, the Exchange shall list put and call options at the next forty-eight higher and next forty-eight lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the forty-eighth highest or forty-eighth lowest existing regular exercise prices for options on British pound sterling futures put and call options at the next higher or

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Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

251A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on British pound sterling/U.S. dollar futures. All options on British pound sterling/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

251A03.A.1. Exercise of ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 8:59:30 to 8:59:59 a.m. Central time on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

251A03.A.2. Exercise of ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 1:59:30 to 1:59:59 p.m. Central time on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

251A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix
For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

251A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options

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Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following business day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the trading day of acceptance by the Clearing House of the exercise notice.

251A04. [RESERVED]

(End Chapter 251A)

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 251A

CLARIFICATION OF NEW NON-AGRICULTURAL OPTION SPECULATIVE POSITION LIMIT RULE

(Special Executive Report S-1618, March 31, 1986)

Please note that the new non-agricultural option speculative position limit rule supersedes the speculative position rule for the underlying futures contract. Therefore, for example, a trader may hold a gross futures position that exceeds the futures position limit rule if that gross position is part of a spread with options, such that the net position across options and futures is less than the applicable limit set in the option rule.

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Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 252A Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

252A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Canadian dollar/U.S. dollar futures. In addition to this chapter, options on Canadian dollar/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

252A01. OPTIONS CHARACTERISTICS

252A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

252A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Canadian dollar/U.S. dollar futures contract as specified in Chapter 252.

252A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per Canadian dollar. Each \$0.0001 per Canadian dollar (one point) shall represent \$10.00. For example, a quote of .0075 represents an option price of \$750.00 (75 points x \$10.00 per point) of premium. The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.00005 (\$5, also known as one-half tick), \$.00015 (\$15, also known as one and one-half ticks), \$.00025 (\$25, also known as two and one-half ticks), \$.00035 (\$35, also known as three and one-half ticks), and \$.00045 (\$45, also known as four and one-half ticks).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.00001 per Canadian dollar (equal to \$1.00).

252A01.D. Underlying Futures Contract

The underlying futures contract is the nearest quarterly futures contract following the options expiration except for options expiring the week prior to a quarterly futures termination. For options expiring the week prior to a quarterly futures termination, the underlying futures contract is the next nearest quarterly futures contract.

252A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

252A01.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.

252A01.G. [Reserved]

252A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 252A01.J.

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME® Globex® platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually 9:00 a.m.) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on those Business Days immediately preceding the expiration of the weekly option that are not also the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

252A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

252A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at 9:00 a.m. Central time on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

252A01.KJ. Exercise Prices

The exercise prices shall be stated in terms of U.S. dollars per Canadian dollar at intervals of \$0.005, e.g., \$0.700, \$0.705, \$0.710, etc.

252A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Canadian dollar/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices. When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price for options on Canadian dollar/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

252A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Canadian dollar/U.S. dollar futures. All options on Canadian dollar/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

252A03.A.1. Exercise of ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 8:59:30 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

252A03.A.2. Exercise of ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 1:59:30 to 1:59:59 p.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract’s Price Increment’s definition. For example, for ~~the Canadian dollar~~~~Euro~~ with a Price Increment of ~~\$0.00005~~~~\$0.0004~~ per ~~Canadian dollar~~~~Euro~~, the CME currency fixing price shall be rounded to the nearest ~~\$0.00005~~~~\$0.0004~~ per ~~Canadian dollar~~~~Euro~~ (with ~~\$0.00008~~~~\$0.00005~~ and above rounded up to the nearest \$0.0001, ~~\$0.00003 to \$0.00007 rounded to \$0.00005~~, and ~~\$0.00002~~~~\$0.00004~~ and below rounded down to the nearest ~~\$0.0001~~~~\$0.0000~~).

An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were ~~0.7050~~~~1.3050~~ or higher, then ~~the 0.7050~~~~1.3050~~ Calls shall be exercised. If the CME currency fixing price for ~~the Canadian dollar~~~~Euro~~ were ~~0.7049~~~~1.3049~~ or lower, then ~~the 0.7050~~~~1.3050~~ calls shall be abandoned. Similarly, if the CME currency fixing price were ~~0.7049~~~~1.3049~~ or lower, then ~~the 0.7050~~~~1.3050~~ Puts shall be exercised. If the CME currency fixing price for ~~the Canadian dollar~~~~Euro~~ were ~~0.7050~~~~1.3050~~ or higher, then ~~the 0.7050~~~~1.3050~~ Puts shall be abandoned.

252A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix

For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

252A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

252A04. [RESERVED]

(End Chapter 252A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 253A Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

253A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Japanese yen/U.S. dollar futures. In addition to this chapter, options on Japanese yen/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

253A01. OPTIONS CHARACTERISTICS

253A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

253A01.B Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Japanese yen/U.S. dollar futures contract as specified in Chapter 253.

253A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per Japanese yen. Each \$0.000001 per Japanese yen (one point) shall represent \$12.50. For example, a quote of .000075 represents an option price of \$937.50 (75 points x \$12.50 per point) of premium. The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.0000005 (\$6.25, also known as one-half tick), \$.0000015 (\$18.75, also known as one and one-half ticks), \$.0000025 (\$31.25, also known as two and one-half ticks), \$.0000035 (\$43.75, also known as three and one-half ticks), and \$.0000045 (\$56.25, also known as four and one-half ticks).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.0000001 per Japanese yen (equal to \$1.25).

253A01.D. Underlying Futures Contract

The underlying futures contract is the nearest quarterly futures contract following the options expiration except for options expiring the week prior to a quarterly futures termination. For options expiring the week prior to a quarterly futures termination, the underlying futures contract is the next nearest quarterly futures contract.

253A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

253A01.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.

253A01.G. [Reserved]

253A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 253A01.J.

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME® Globex® platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually 9:00 a.m.) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding business day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on those Business Days immediately preceding the expiration of the weekly option that are not also the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

253A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise Options~~ ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

253A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at 9:00 a.m. Central time on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

253A01. KJ. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Japanese yen at intervals of \$0.00005, e.g., \$0.00425, \$0.00430, \$0.00435, etc.

253A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Japanese yen/U.S. dollar futures, the Exchange shall list put and call options at the next thirty higher and next thirty lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the thirtieth highest or thirtieth lowest existing regular exercise prices for options on Japanese yen/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

253A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Japanese yen/U.S. dollar futures. All options on Japanese yen/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

253A03.A.1. Exercise of ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 8:59:30 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

253A03.A.2. Exercise of ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 1:59:30 to 1:59:59 p.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract’s Price Increment’s definition. For example, for ~~the Japanese yenEuro~~ with a Price Increment of ~~\$0.0000005\$0.0004~~ per ~~Japanese yenEuro~~, the CME currency fixing price shall be rounded to the nearest ~~\$0.0000005\$0.0004~~ per ~~Japanese yenEuro~~ (with ~~\$0.0000008\$0.00005~~ and above rounded up to ~~the nearest \$0.000001, \$0.0000003 to \$0.000007 rounded to \$0.000005, and \$0.0000002\$0.0004~~ and below rounded down to ~~the nearest \$0.000001\$0.0000~~).

An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were ~~0.009504.3050~~ or higher, then ~~the 0.009504.3050~~ Calls shall be exercised. If the CME currency fixing price for ~~the Japanese yenEuro~~ were ~~0.009494.3049~~ or lower, then ~~the 0.009504.3050~~ calls shall be abandoned. Similarly, if the CME currency fixing price were ~~0.009494.3049~~ or lower, then ~~the 0.009504.3050~~ Puts shall be exercised. If the CME currency fixing price for ~~the Japanese yenEuro~~ were ~~0.009504.3050~~ or higher, then ~~the 0.009504.3050~~ Puts shall be abandoned.

253A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix

For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

253A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

253A04. [RESERVED]

(End Chapter 253A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 254A Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

254A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Swiss franc/U.S. dollar futures. In addition to this chapter, options on Swiss franc/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

254A01. OPTIONS CHARACTERISTICS

254A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

254A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Swiss franc futures/U.S. dollar contract as specified in Chapter 254.

254A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per Swiss franc. Each \$0.0001 per Swiss franc (one point) shall represent \$12.50. For example, a quote of .0075 represents an option price of \$937.50 (75 points x \$12.50 per point) of premium. The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.00005 (\$6.25, also known as one-half tick), \$.00015 (\$18.75, also known as one and one-half ticks), \$.00025 (\$31.25, also known as two and one-half ticks), \$.00035 (\$43.75, also known as three and one-half ticks), and \$.00045 (\$56.25, also known as four and one-half ticks).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.00001 per Swiss franc (equal to \$1.25).

254A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on Swiss franc/U.S. dollar futures contracts.

254A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

254A01.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.

254A01.G. [Reserved]

254A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 254A01.J.

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME® Globex® platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually 9:00 a.m.) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on those Business Days immediately preceding the expiration of the weekly option that are not also the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

254A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise Options~~ (“2:00 p.m. Fix”)

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2541A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May,

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

254A01. K↓. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Swiss franc in intervals of \$0.005, e.g., \$0.455, \$0.460, \$0.465, etc.

254A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Swiss franc/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise prices for options on Swiss franc/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

254A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Swiss franc/U.S. dollar futures. All options on Swiss franc/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

allowed.

254A03.A.1. Exercise of ~~European-Style Exercise~~ Options (“9:00 a.m. Fix”)

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 8:59:30 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

254A03.A.2. Exercise of ~~European-Style Exercise~~ Options (“2:00 p.m. Fix”)

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 1:59:30 to 1:59:59 p.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with~~

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

~~(\$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised.~~

~~If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

254A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix

For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.

Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.

Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

254A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

254A04. [RESERVED]

(End Chapter 254A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 255A Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

255A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Australian dollar/U.S. dollar futures. In addition to this chapter, options on Australian dollar/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

255A01. OPTIONS CHARACTERISTICS

255A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

255A01.B Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Australian dollar/U.S. dollar futures contract as specified in Chapter 255.

255A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per Australian dollar. Each \$0.0001 per Australian dollar (one point) shall represent \$10.00. For example, a quote of .0075 represents an option price of \$750.00 (75 points x \$10.00 per point) of premium. The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.00005 (\$5, also known as one-half tick), \$.00015 (\$15, also known as one and one-half ticks), \$.00025 (\$25, also known as two and one-half ticks), \$.00035 (\$35, also known as three and one-half ticks), and \$.00045 (\$45, also known as four and one-half ticks).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.00001 per Australian dollar (equal to \$1.00).

255A01.D. Underlying Futures Contract

The underlying futures contract is the nearest quarterly futures contract following the options expiration except for options expiring the week prior to a quarterly futures termination. For options expiring the week prior to a quarterly futures termination, the underlying futures contract is the next nearest quarterly futures contract.

255A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

255A01.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.

255A01.G. [Reserved]

255A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options (“9:00 a.m. Fix”)

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 255A01.J.

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME Globex® platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, options expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually 9:00 a.m.) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on those Business Days immediately preceding the expiration of the weekly option that are not also the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

255A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

255A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at 9:00 a.m. Central time on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

255A01. KJ. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Australian dollar at intervals of \$0.005, e.g., \$0.705, \$0.710, \$0.715, etc.

255A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Australian dollar/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-one higher and next twenty-one lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-first highest or twenty-first lowest existing regular exercise price for options on Australian dollar/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

255A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Australian dollar/U.S. dollar futures. All options on Australian dollar/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

255A03.A.1. Exercise of ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume, from 8:59:30 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0004 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0004 per Euro (with \$0.0005 and above rounded up to \$0.0004, and \$0.0004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

255A03.A.2. Exercise of ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume, from 1:59:30 to 1:59:59 p.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

255A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix
For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant “CME currency fixing price” from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

255A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
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underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

255A04. [RESERVED]

(End Chapter 255A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 256A Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

256A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Mexican peso/U.S. dollar futures. In addition to this chapter, options on Mexican peso/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

256A01. OPTIONS CHARACTERISTICS

256A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

256A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Mexican peso/U.S. dollar futures contract as specified in Chapter 256.

256A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per Mexican peso. Each \$.00001 per Mexican peso (one point) shall represent \$5.00. For example, a quote of .00088 represents an option price of \$440.00 (88 points x \$5.00 per point). The minimum fluctuations shall be one point.

256A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial and weekly options on Mexican peso/U.S. dollar futures contracts.

256A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

256A01.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.

256A01.G. [Reserved]

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

256A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

256A01.I. ~~Reserved~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

256A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Mexican peso at intervals of \$0.0005, e.g., \$0.0835, \$0.0840, \$0.0845, etc.

256A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day’s settlement price of the underlying futures contract. For options on Mexican peso/U.S. dollar futures, the Exchange shall list put and call options at the next thirty higher and next thirty lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the thirty highest or thirty lowest existing regular exercise price for options on Mexican peso/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle (“Serial and “Weekly Options”)

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

256A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Mexican peso/U.S. dollar futures. All options on Mexican peso/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

256A03.A.1. Exercise of Options ~~by Buyer~~ (“2:00 p.m. Settlement”)

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

256A03.A.2. Exercise of Options Converted from the 2:00 p.m. Settlement to the 9:00

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

a.m. Fix

For expiring options that are being converted from the 2:00 p.m. Settlement to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.

Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.

Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

256A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

256A04. [RESERVED]

(End Chapter 256A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 258A Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

258A00. SCOPE OF CHAPTER

This chapter is limited in application to options on New Zealand dollar/U.S. dollar futures. In addition to this chapter, options on New Zealand dollar/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

258A01. OPTIONS CHARACTERISTICS

258A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

258A01.B Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one New Zealand dollar/U.S. dollar futures contract as specified in Chapter 258.

258A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per New Zealand dollar. Each \$.0001 per New Zealand dollar (one point) shall represent \$10.00. For example, a quote of .0075 represents an option price of \$750.00 (75 points x \$10.00 per point). The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.00005 (\$5.00, also known as one-half tick), \$.00015 (\$15, also known as one and one-half ticks), \$.00025 (\$25, also known as two and one-half ticks), \$.00035 (\$35, also known as three and one-half ticks), and \$.00045 (\$45, also known as four and one-half ticks).

258A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on New Zealand dollar/U.S. dollar futures contracts.

258A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

258A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

258A01.G. [Reserved]

258A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

258A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

258A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per New Zealand dollar at intervals of \$0.005, e.g., \$0.705, \$0.710, \$0.715, etc.

258A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on New Zealand dollar/U.S. dollar futures, the Exchange shall list put and call options at the next eight higher and next eight lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the eighth highest or eighth lowest existing regular exercise price for options on New Zealand dollar/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

258A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on New Zealand dollar/U.S. dollar futures. All options on New Zealand dollar/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

258A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

258A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

258A04. [RESERVED]

(End Chapter 258A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 259A Options on South African Rand/U.S. Dollar (ZAR/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

259A00. SCOPE OF CHAPTER

This chapter is limited in application to options on South African rand/U.S. dollar futures. In addition to this chapter, options on South African rand/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

259A01. OPTIONS CHARACTERISTICS

259A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

259A01.B Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one South African rand/U.S. dollar futures contract as specified in Chapter 259.

259A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per South African rand. Each \$.000025 per South African rand (two and one-half points) shall represent \$12.50. For example, a quote of .000875 represents an option price of \$437.50 (87.5 points x \$5.00 per point). The minimum fluctuation shall be two and one-half points (also known as one tick). A trade may also occur at a price of \$.0000125 (\$6.25, also known as one-half tick), whether or not it results in the liquidation of positions for both parties to the trade.

259A01.D. Underlying Futures Contract

1. Monthly Options

The underlying futures contract is the same as the option contract month (i.e., the January futures is the contract underlying the January option).

2. Weekly Options

For weekly South African rand/U.S. dollar options that expire before the monthly option, the underlying futures contract is the same as the option contract month. For weekly South African rand/U.S. dollar options that expire after the monthly option, the underlying futures contract is the futures contract of the next consecutive calendar month. For example, if Friday, May 9th is the expiration of the monthly option (whose underlying futures contract is the May futures), then for the option expiring Friday, May 2nd, the underlying futures contract is the May futures. In this same example, for the options expiring on the Fridays, May 16th, May 23rd, and May 30th, the underlying futures contract is the June futures.

259A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

259A01.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.

259A01.G. [Reserved]

259A01.H. Termination of Trading and Expiration Days for Options (“2:00 p.m. Settlement”)

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options

Trading in monthly options on monthly South African rand/U.S. dollar futures contracts shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Weekly Options

Trading in weekly options on the South African rand/U.S. dollar futures contract shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the immediately preceding paragraph. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

259A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options

Trading in monthly options on monthly South African rand/U.S. dollar futures contracts shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Weekly Options

Trading in weekly options on the South African rand/U.S. dollar futures contract shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the immediately preceding paragraph. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

259A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per South African rand at intervals of \$0.00250, e.g., \$0.21750, \$0.22000, \$0.22250, etc.

259A02. LISTING OF EXERCISE PRICES

1. Monthly Options

At the commencement of trading in a contract month for monthly options on South African rand/U.S. dollar futures, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. In addition, the Exchange shall list put and call options at the next eight higher and next eight lower regular exercise prices for options on South African rand/U.S. dollar futures.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the eighth highest or eighth lowest existing regular exercise price for options on South African rand/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Weekly Options

Upon demand, the Exchange shall list any exercise price for the weekly options that is eligible for listing for the nearest monthly option with the same underlying futures contract.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

259A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on South African rand/U.S. dollar futures. All options on South African rand/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

259A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

259A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

259A04. [RESERVED]

(End Chapter 259A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 261A Options on Euro/U.S. Dollar (EUR/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

261A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Euro/U.S. dollar futures. In addition to this chapter, options on Euro/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

261A01. OPTIONS CHARACTERISTICS

261A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

261A01.B Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Euro/U.S. dollar futures contract as specified in Chapter 261.

261A01.C. Price Increments

For options trading on CME Globex and via open outcry and for submission for clearing via CME ClearPort, the price of an option shall be quoted in U.S. dollars per Euro. Each \$0.0001 per Euro (one point) shall represent \$12.50. For example, a quote of .0075 represents an option price of \$937.50 (75 points x \$12.50 per point) of premium. The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.00005 (\$6.25, also known as one-half tick), \$.00015 (\$18.75, also known as one and one-half ticks), \$.00025 (\$31.25, also known as two and one-half ticks), \$.00035 (\$43.75, also known as three and one-half ticks), and \$.00045 (\$56.25, also known as four and one-half ticks).

In addition, for options ~~expiring on their last trading day based on the 2:00 p.m. Fix~~ that are quoted in volatility terms, the minimum fluctuation shall be 0.01 percent for the volatility quote. Also, following a volatility trade, when CME Globex converts the volatility-traded options position into a premium-based options position for clearing, the minimum price increment for the premium-based option position shall be \$0.00001 per Euro (equal to \$1.25).

261A01.D. Underlying Futures Contract

The underlying futures contract is the nearest quarterly futures contract following the options expiration except for options expiring the week prior to a quarterly futures termination. For options expiring the week prior to a quarterly futures termination, the underlying futures contract is the next nearest quarterly futures contract.

261A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

261A01.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.

261A01.G. [Reserved]

261A01.H. Termination of Trading and Expiration Days for ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

Options based on the 9:00 a.m. Fix will cease trading and be delisted following the market close on December 7, 2018. These options will be replaced with the options described in Rule 261A01.J.

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) on the CME® Globex® platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

The options expire on the second Friday immediately preceding the third Wednesday of the contract month (usually 9:00 a.m.). If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on the Business Day immediately preceding the expiration of the contract month. Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

The options expire (usually 9:00 a.m.) on those Fridays that are also not expirations for either monthly options in the March quarterly cycle or monthly options not in the March quarterly cycle. If the foregoing date for expiration is a scheduled Exchange holiday, option expiration shall occur at the same time on the immediately preceding Business Day. Trading in weekly options on the trading floor shall terminate at the close of trading (usually 2:00 p.m.) on those Business Days immediately preceding the expiration of the weekly option that are not also the

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

termination of trading of a monthly option as described in the preceding sections 1 and 2. Trading in weekly options on the CME Globex platform shall terminate at 9:00 a.m. on the contract month expiration days that are not also the contract month expiration days of a monthly option as described in the preceding sections 1 and 2. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

261A01.I. Termination of Trading and Expiration Days for ~~European-Style Exercise Options~~ ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m. Central time) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at the close of trading (usually 2:00 p.m. Central time) on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

261A01.J. Termination of Trading and Expiration Days for Options Expiring after June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

4. Wednesday Weekly Options

Trading in Wednesday weekly options shall terminate at 9:00 a.m. Central time on Wednesdays. If the foregoing date for termination is a scheduled Exchange holiday, trading in Wednesday weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

261A01.KJ. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Euro in intervals of \$0.005, e.g., \$1.055, \$1.060, \$1.065, etc.

261A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Euro/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price for options on Euro/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

261A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Euro/U.S. dollar futures. All options on Euro/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

261A03.A.1. Exercise of ~~European-Style Exercise~~ Options ("9:00 a.m. Fix")

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 8:59:30 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

~~The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for Euro with a Price Increment of \$0.0001 per Euro, the CME currency fixing price shall be rounded to the nearest \$0.0001 per Euro (with \$0.00005 and above rounded up to \$0.0001, and \$0.00004 and below rounded down to \$0.0000).~~

~~An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then 1.3050 Calls shall be exercised. If the CME currency fixing price for Euro were 1.3049 or lower, then 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then 1.3050 Puts shall be exercised. If the CME currency fixing price for Euro were 1.3050 or higher, then 1.3050 Puts shall be abandoned.~~

261A03.A.2. Exercise of ~~European-Style Exercise~~ Options ("2:00 p.m. Fix")

For expiring options based on the 2:00 p.m. Fix that will cease trading on or before June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 30-second average of sale (trade) prices, weighted by volume from 1:59:30 to 1:59:59 p.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 30-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 30-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 30-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

The calculation of the CME currency fixing price at Tiers 1 to 3 shall be rounded to each contract's Price Increment's definition. For example, for the Euro with a Price Increment of ~~\$0.00005~~~~\$0.0004~~ per Euro, the CME currency fixing price shall be rounded to the nearest ~~\$0.00005~~~~\$0.0004~~ per Euro (with ~~\$0.00008~~~~\$0.00005~~ and above rounded up to the nearest \$0.0001, ~~\$0.00003 to \$0.00007 rounded to \$0.00005,~~ and ~~\$0.00002~~~~\$0.00004~~ and below rounded down to the nearest \$0.0001~~\$0.0000~~).

An option is in the money if the CME currency fixing price of the underlying futures contract lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put. For example, if the CME currency fixing price were 1.3050 or higher, then the 1.3050 Calls shall be exercised. If the CME currency fixing price for the Euro were 1.3049 or lower, then the 1.3050 calls shall be abandoned. Similarly, if the CME currency fixing price were 1.3049 or lower, then the 1.3050 Puts shall be exercised. If the CME currency fixing price for the Euro were 1.3050 or higher, then the 1.3050 Puts shall be abandoned.

261A03.A.3. Exercise of Options Converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix
For expiring options that are being converted from the 2:00 p.m. Fix to the 9:00 a.m. Fix that will cease trading after June 7, 2019:

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. To determine whether an option is in or out of the money on this day, the Exchange shall calculate the relevant "CME currency fixing price" from GLOBEX-traded underlying futures contracts as follows:

- Tier 1 Take the 60-second average of sale (trade) prices, weighted by volume from 8:59:00 to 8:59:59 a.m. on the day of determination of the CME currency fixing price.
- Tier 2 If less than three or no sales (trades) occurred during the 60-second interval noted above, take the midpoint of each bid & ask spread where available and average the resulting midpoints over the 60-second interval.
- Tier 3 If no sales (trades) and no bid and ask prices occurred during the 60-second interval, then Exchange staff shall derive the CME currency fixing price (as a synthetic futures price) from quote vendor spot rates and appropriate maturity forward points.

261A03.B. Assignment

Exercise notices created by the Clearing House for buyers of ~~European-style exercise~~ options shall be assigned by the Clearing House through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

261A04. [RESERVED]

(End Chapter 261A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 266A Options on Czech Koruna/U.S. Dollar (CZK/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

266A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Czech koruna/U.S. dollar futures. In addition to this chapter, options on Czech koruna/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

266A01. OPTIONS CHARACTERISTICS

266A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

266A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Czech koruna/U.S. dollar futures contract as specified in Chapter 266.

266A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per Czech koruna. Each \$.000002 per Czech koruna (two points) shall represent \$8.00. For example, a quote of .0000750 represents an option price of \$300.00 (75.0 points x \$8.00 per 2 points). The minimum fluctuations shall be two points (also known as one tick). A trade may also occur at a price of \$.000001 (\$4.00, also known as one-half tick), \$.000003 (\$12.00, also known as one and one-half ticks), \$.000005 (\$20.00, also known as two and one-half ticks), \$.000007 (\$28.00, also known as three and one-half ticks), and \$.000009 (\$36.00, also known as four and one-half ticks).

266A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on Czech koruna/U.S. dollar futures contracts.

266A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

266A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

266A01.G. [Reserved]

266A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

266A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

266A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Czech koruna in intervals of \$0.0001, e.g., \$0.0390, \$0.0391, \$0.0392, etc.

266A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Czech koruna/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price for options on Czech koruna/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

266A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Czech koruna/U.S. dollar futures. All options on Czech koruna/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

266A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

266A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

266A04. [RESERVED]

(End Chapter 266A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 267A Options on Hungarian Forint/U.S. Dollar (HUF/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

267A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Hungarian forint/U.S. dollar futures. In addition to this chapter, options on Hungarian forint/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

267A01. OPTIONS CHARACTERISTICS

267A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

267A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Hungarian forint/U.S. dollar futures contract as specified in Chapter 267.

267A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per Hungarian forint. Each \$.0000002 per Hungarian forint (two points) shall represent \$6.00. For example, a quote of .0000075 represents an option price of \$225.00 (75 points x \$6.00 per 2 points). The minimum fluctuations shall be two points (also known as one tick). A trade may also occur at a price of \$.0000001 (\$3.00, also known as one-half tick), \$.0000003 (\$9.00, also known as one and one-half ticks), \$.0000005 (\$15.00, also known as two and one-half ticks), \$.0000007 (\$21.00, also known as three and one-half ticks), and \$.0000009 (\$27.00, also known as four and one-half ticks).

267A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on Hungarian forint/U.S. dollar futures contracts.

267A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

267A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

267A01.G. [Reserved]

267A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

267A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding business day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

267A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Hungarian forint in intervals of \$0.00001, e.g., \$0.00487, \$0.00488, \$0.00489, etc.

267A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Hungarian forint/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price for options on Hungarian forint/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

267A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Hungarian forint/U.S. dollar futures. All options on Hungarian forint/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

267A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

267A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

267A04. [RESERVED]

(End Chapter 267A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 268A Options on Polish Zloty/U.S. Dollar (PLN/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

268A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Polish zloty/U.S. dollar futures. In addition to this chapter, options on Polish zloty/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

268A01. OPTIONS CHARACTERISTICS

268A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

268A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Polish zloty/U.S. dollar futures contract as specified in Chapter 268.

268A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per Polish zloty. Each \$.00002 per Polish zloty (two points) shall represent \$10.00. For example, a quote of .000750 represents an option price of \$375.00 (75.0 points x \$10.00 per 2 points). The minimum fluctuations shall be two points (also known as one tick). A trade may also occur at a price of \$.00001 (\$5.00, also known as one-half tick), \$.00003 (\$15.00, also known as one and one-half ticks), \$.00005 (\$25.00, also known as two and one-half ticks), \$.00007 (\$35.00, also known as three and one-half ticks), and \$.00009 (\$45.00, also known as four and one-half ticks).

268A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on Polish zloty/U.S. dollar futures contracts.

268A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

268A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

268A01.G. [Reserved]

268A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

268A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

268A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Polish zloty in intervals of \$0.001, e.g., \$0.271, \$0.272, \$0.273, etc.

268A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Polish zloty/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price for options on Polish zloty/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

268A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Polish zloty/U.S. dollar futures. All options on Polish zloty/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

268A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

268A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

268A04. [RESERVED]

(End Chapter 268A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 269A Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures

(Additions are underlined; deletions are ~~struck through~~.)

269A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Israeli shekel/U.S. dollar futures. In addition to this chapter, options on Israeli shekel/U.S. dollar futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

269A01. OPTIONS CHARACTERISTICS

269A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

269A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Israeli shekel/U.S. dollar futures contract as specified in Chapter 269.

269A01.C. Price Increments

The price of an option shall be quoted in U.S. dollars per Israeli shekel. Each \$.00001 per Israeli shekel (one point) shall represent \$10.00. For example, a quote of .00075 represents an option price of \$750.00 (75 points x \$10.00 per point). The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of \$.000005 (\$5.00, also known as one-half tick), \$.000015 (\$15.00, also known as one and one-half ticks), \$.000025 (\$25.00, also known as two and one-half ticks), \$.000035 (\$35.00, also known as three and one-half ticks), and \$.000045 (\$45.00, also known as four and one-half ticks).

269A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days. This rule applies to March quarterly, serial, and weekly options on Israeli shekel/U.S. dollar futures contracts.

269A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

269A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

269A01.G. [Reserved]

269A01.H. **Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")**

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Thursday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Thursday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Thursdays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

269A01.I. ~~[Reserved]~~ **Termination of Trading and Expiration Days for Options Expiring after June 7, 2019**

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Thursday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Thursday immediately preceding the third Wednesday of the contract month. If the foregoing

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

date for termination is a scheduled Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Thursdays that are not also the termination of trading of a monthly option as described in the preceding sections 1 and 2. If the foregoing date for termination is a scheduled Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day. In the event that the underlying futures market does not open on the scheduled expiration day, the option expiration shall be extended to the next day on which the underlying futures market is open for trading.

269A01.J. Exercise Prices

Regular exercise prices shall be stated in terms of U.S. dollars per Israeli shekel at intervals of \$0.001, e.g., \$0.213, \$0.214, \$0.215, etc.

269A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract. For options on Israeli shekel/U.S. dollar futures, the Exchange shall list put and call options at the next twenty-one higher and next twenty-one lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures occurs within half a regular exercise price interval of the twenty-first highest or twenty-first lowest existing regular exercise price for options on Israeli shekel/U.S. dollar futures, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any regular exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. New options may be listed for trading up to and including the termination of trading.

269A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Israeli shekel/U.S. dollar futures. All options on Israeli shekel/U.S. dollar futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

269A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

269A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following business day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

269A04. [RESERVED]

(End Chapter 269A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 301A Options on Euro/British Pound Sterling (EUR/GBP) Cross Rate Futures

(Additions are underlined; deletions are ~~struck through~~.)

301A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Euro/British pound sterling cross rate futures. In addition to this chapter, options on Euro/British pound sterling cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

301A01. OPTIONS CHARACTERISTICS

301A01.A Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

301A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Euro/British pound sterling cross rate futures contract as specified in Chapter 301.

301A01.C. Price Increments

The price of an option shall be quoted in terms of British pounds sterling per Euro. Each .00005 British pound sterling per Euro (.5 point) shall represent 6.25 British pounds sterling. For example, a quote of 0.0070 represents an option price of 875 British pounds sterling (70 points x 6.25 British pounds sterling per .5 point). The minimum fluctuation shall be .5 point (also known as one tick). A trade may also occur at a price of .000025 (3.125 British pounds sterling, also known as one-half tick), whether or not it results in the liquidation of positions for both parties to the trade.

301A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days.

301A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

301A01.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.

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

301A01.G. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

301A01.H. ~~Reserved~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

301A01.I. Exercise Prices

Regular exercise prices shall be stated in terms of British pounds sterling per Euro at intervals of £0.0025, e.g., £0.66750, £0.67000, £0.67250, etc.

301A02. LISTING OF EXERCISE PRICES

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

301A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Euro/British pound sterling cross rate futures. All options on Euro/British pound sterling cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

301A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

301A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following business day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the trading day of acceptance by the Clearing House of the exercise notice.

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

301A04. [RESERVED]
(End Chapter 301A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 303A Options on Euro/Japanese Yen (EUR/JPY) Cross Rate Futures

(Additions are underlined; deletions are ~~struck through~~.)

303A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Euro/Japanese yen cross rate futures. In addition to this chapter, options on Euro/Japanese yen cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

303A01. OPTIONS CHARACTERISTICS

303A01.A Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

303A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Euro/Japanese yen cross rate futures contract as specified in Chapter 303.

303A01.C. Price Increments

The price of an option shall be quoted in terms of Japanese yen per Euro. Each .01 Japanese yen per Euro (1 point) shall represent 1,250 Japanese yen. For example, a quote of 0.70 represents an option price of 87,500 Japanese yen (70 points x 1,250 Japanese yen per 1 point). The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of .005 (625 Japanese yen, also known as one-half tick), .015 (1,875 Japanese yen, also known as one and one-half ticks), .025 (3,125 Japanese yen, also known as two and one-half ticks), .035 (4,375 Japanese yen, also known as three and one-half ticks), and .045 (5,625 Japanese yen, also known as four and one-half ticks).

303A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days.

303A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

303A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

303A01.G. Termination of Trading and Expiration Days for Options (“2:00 p.m. Settlement”)

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

303A01.H. ~~Reserved~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

303A01.I. Exercise Prices

Regular exercise prices shall be stated in terms of Japanese yen per Euro at intervals of ¥0.5,

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

e.g., ¥138.50, ¥139.00, ¥139.50, etc.

303A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

303A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Euro/Japanese yen cross rate futures. All options on Euro/Japanese yen cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

303A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

303A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

303A04. [RESERVED]

(End Chapter 303A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 304A Options on Euro/Swiss Franc (EUR/CHF) Cross Rate Futures

(Additions are underlined; deletions are ~~struck through~~.)

304A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Euro/Swiss franc cross rate futures. In addition to this chapter, options on Euro/Swiss franc cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

304A01. OPTIONS CHARACTERISTICS

304A01.A Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

304A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Euro/Swiss franc cross rate futures contract as specified in Chapter 304.

304A01.C. Price Increments

The price of an option shall be quoted in terms of Swiss francs per Euro. Each .0001 Swiss franc per Euro (1 point) shall represent 12.5 Swiss francs. For example, a quote of 0.0070 represents an option price of 875 Swiss francs (70 points x 12.5 Swiss francs per 1 point). The minimum fluctuation shall be one point (also known as one tick). A trade may also occur at a price of .00005 (6.25 Swiss francs, also known as one-half tick), .00015 (18.75 Swiss francs, also known as one and one-half ticks), .00025 (31.25 Swiss francs, also known as two and one-half ticks), .00035 (43.75 Swiss francs, also known as three and one-half ticks), and .00045 (56.25 Swiss francs, also known as four and one-half ticks).

304A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange business days.

304A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

304A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

304A01.G. Termination of Trading and Expiration Days for Options (“2:00 p.m. Settlement”)

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

304A01.H. ~~Reserved~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle (“Quarterly Options”)

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle (“Serial Options”)

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

304A01.I. Exercise Prices

Regular exercise prices shall be stated in terms of Swiss francs per Euro at intervals of

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

€0.0025, e.g., €1.5925, €1.5950, €1.5975, etc.

304A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

304A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Euro/Swiss franc cross rate futures. All options on Euro/Swiss franc cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

304A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

304A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

304A04. [RESERVED]

(End Chapter 304A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 315A Options on Czech Koruna/Euro (CZK/EUR) Cross Rate Futures

(Additions are underlined; deletions are ~~struck through~~.)

315A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Czech koruna/Euro cross rate futures. In addition to this chapter, options on Czech koruna/Euro cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

315A01. OPTIONS CHARACTERISTICS

315A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

315A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Czech koruna/Euro cross rate futures contract as specified in Chapter 315.

315A01.C. Price Increments

The price of an option shall be quoted in terms of Euro per Czech koruna. Each .000002 Euro per Czech koruna (2 points) shall represent 8 Euro. For example, a quote of 0.000075 represents an option price of 300 Euro (75 points x 8 Euro per 2 points). The minimum fluctuation shall be two points (also known as one tick). A trade may also occur at a price of .000001 (4 Euro, also known as one-half tick), .000003 (12 Euro, also known as one and one-half ticks), .000005 (20 Euro, also known as two and one-half ticks), .000007 (28 Euro, also known as three and one-half ticks), and .000009 (36 Euro, also known as four and one-half ticks).

315A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange business days.

315A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

315A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

315A01.G. [Reserved]

315A01.H. **Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")**

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

315A01.I. **~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019**

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

315A01.J. **Exercise Prices**

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Regular exercise prices shall be stated in terms of Euro per Czech koruna at intervals of €0.0001, e.g., €0.0308, €0.0309, €0.0310, etc.

315A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

315A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Czech koruna/Euro cross rate futures. All options on Czech koruna/Euro cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

315A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

315A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

315A04. [RESERVED]

(End Chapter 315A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 316A Options on Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures

(Additions are **underlined**; deletions are ~~struck through~~.)

316A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Hungarian forint/Euro cross rate futures. In addition to this chapter, options on Hungarian forint/Euro cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

316A01. OPTIONS CHARACTERISTICS

316A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

316A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Hungarian forint/Euro cross rate futures contract as specified in Chapter 316.

316A01.C. Price Increments

The price of an option shall be quoted in terms of Euro per Hungarian forint. Each .000002 Euro per Hungarian forint (2 points) shall represent 6 Euro. For example, a quote of 0.0000075 represents an option price of 225 Euro (75 points x 6 Euro per 2 points). The minimum fluctuation shall be two points (also known as one tick). A trade may also occur at a price of .0000001 (3 Euro, also known as one-half tick), .0000003 (9 Euro, also known as one and one-half ticks), .0000005 (15 Euro, also known as two and one-half ticks), .0000007 (21 Euro, also known as three and one-half ticks), and .0000009 (27 Euro, also known as four and one-half ticks).

316A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days.

316A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

316A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

316A01.G. [Reserved]

316A01.H. Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

316A01.I. ~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

316A01.J. Exercise Prices

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Regular exercise prices shall be stated in terms of Euro per Hungarian forint at intervals of €0.00001, e.g., €0.00383, €0.00384, €0.00385, etc.

316A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next trading day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

3. Dynamically-Listed Exercise Prices.

Upon demand and at the discretion of the Exchange, new out-of-current-range exercise prices at regularly defined intervals may be added for trading on as soon as possible basis.

316A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Hungarian forint/Euro cross rate futures. All options on Hungarian forint/Euro cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

316A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

316A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

316A04. [RESERVED]

(End Chapter 316A)

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Chapter 317A

Options on Polish Zloty/Euro (PLN/EUR) Cross Rate Futures

(Additions are underlined; deletions are ~~struck through~~.)

317A00. SCOPE OF CHAPTER

This chapter is limited in application to options on Polish zloty/Euro cross rate futures. In addition to this chapter, options on Polish zloty/Euro cross rate futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

317A01. OPTIONS CHARACTERISTICS

317A01.A. Contract Months, Trading Hours, and Trading Halts

Options contracts shall be listed for such contract months (i.e., expirations) and scheduled for trading during such hours, except as indicated below, as may be determined by the Exchange.

317A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one Polish zloty/Euro cross rate futures contract as specified in Chapter 317.

317A01.C. Price Increments

The price of an option shall be quoted in terms of Euro per Polish zloty. Each .00002 Euro per Polish zloty (2 points) shall represent 10 Euro. For example, a quote of 0.00075 represents an option price of 375 Euro (75 points x 10 Euro per 2 points). The minimum fluctuation shall be two points (also known as one tick). A trade may also occur at a price of .00001 (5 Euro, also known as one-half tick), .00003 (15 Euro, also known as one and one-half ticks), .00005 (25 Euro, also known as two and one-half ticks), .00007 (35 Euro, also known as three and one-half ticks), and .00009 (45 Euro, also known as four and one-half ticks).

317A01.D. Underlying Futures Contract

The underlying futures contract is the nearest futures contract in the March quarterly cycle (i.e., March, June, September and December) whose termination of trading follows the option's last day of trading by more than two Exchange Business Days.

317A01.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

317A01.F. Special Price Fluctuation Limits

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

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.

317A01.G. [Reserved]

317A01.H. **Termination of Trading and Expiration Days for Options ("2:00 p.m. Settlement")**

For expiring options based on the 2:00 p.m. Settlement that will cease trading on or before June 7, 2019:

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at the close of trading (usually 2:00 p.m.) on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at the close of trading (usually 2:00 p.m.) on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

317A01.I. **~~[Reserved]~~ Termination of Trading and Expiration Days for Options Expiring after June 7, 2019**

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

Trading in monthly options in the March quarterly cycle (i.e., March, June, September and December) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

2. Monthly Options Not in the March Quarterly Cycle ("Serial Options")

Trading in monthly options not in the March quarterly cycle (i.e., January, February, April, May, July, August, October and November) shall terminate at 9:00 a.m. Central time on the second Friday immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is an Exchange holiday, trading in monthly options shall terminate on the immediately preceding Business Day.

3. Weekly Options

Trading in weekly options shall terminate at 9:00 a.m. Central time on those Fridays that are not also the termination of trading of a monthly option as described in the preceding paragraphs 1 and 2. If the foregoing date for termination is an Exchange holiday, trading in weekly options shall terminate on the immediately preceding Business Day.

317A01.J. **Exercise Prices**

Appendix C (Continued)

Amendments to Options on CME Foreign Exchange Futures Contracts with Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time

Regular exercise prices shall be stated in terms of Euro per Polish zloty at intervals of €0.001, e.g., €0.213, €0.214, €0.215, etc.

317A02. LISTING OF EXERCISE PRICES

1. Monthly Options in the March Quarterly Cycle ("Quarterly Options")

At the commencement of trading in a contract month, the Exchange shall list put and call options at the regular exercise price that is nearest the previous day's settlement price of the underlying futures contract as well as at the next twenty-four higher and next twenty-four lower regular exercise prices.

When a sale, bid, offer, or settlement price in the underlying futures contract occurs within half a regular exercise price interval of the twenty-fourth highest or twenty-fourth lowest existing regular exercise price, put and call options at the next higher or next lower regular exercise price shall be listed for trading on the next Trading Day. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

2. Options Not in the March Quarterly Cycle ("Serial" and "Weekly Options")

Upon demand, the Exchange shall list put and call options at any exercise price listed for trading in the next March quarterly cycle futures option that is nearest the expiration of the option. Options may be listed for trading up to and including the termination of trading.

317A03. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on Polish zloty/Euro cross rate futures. All options on Polish zloty/Euro cross rate futures are European-style exercise only. Early option exercise prior to the option expiration day is not permitted. Contrary option exercise instructions are also not allowed.

317A03.A. Exercise of Option by Buyer

All in-the-money options are automatically exercised by the Clearing House on the day of expiration for the option. All out-of-the-money options are abandoned by the Clearing House on the day of expiration for the option. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above or is equal to the exercise price in the case of a call, or lies below the exercise price in the case of a put.

317A03.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance

Appendix C (Continued)

**Amendments to Options on CME Foreign Exchange Futures Contracts with
Expiration Time on Last Trading Day Changed from 2:00 PM to 9:00 AM Central Time**

by the Clearing House of the exercise notice.

317A04. [RESERVED]

(End Chapter 317A)