

**SUBMISSION COVER SHEET**

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

**Registered Entity Identifier Code (optional):** 17-382 (8 of 10)

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

**Filing as a:**  DCM  SEF  DCO  SDR

**Please note - only ONE choice allowed.**

**Filing Date (mm/dd/yy):** 10/13/2017 **Filing Description:** Initial Listing of Wednesday FX Options on British Pound/U.S. Dollar (GBP/USD) Futures, Canadian Dollar/U.S. Dollar (CAD/USD) Futures, Japanese Yen/U.S. Dollar (JPY/USD) Futures, Australian Dollar/U.S. Dollar (AUD/USD) Futures and Euro/U.S. Dollar (EUR/USD) Futures Contracts.

**SPECIFY FILING TYPE**

**Please note only ONE choice allowed per Submission.**

**Organization Rules and Rule Amendments**

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

**Rule Numbers:**

**New Product**

**Please note only ONE product per Submission.**

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

**Official Product Name:** See filing.

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

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

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

**Rule Numbers:**

October 13, 2017

**VIA ELECTRONIC PORTAL**

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

**Re: CFTC Regulation 40.2(a) Notification. Initial Listing of Wednesday FX Options on: British Pound/U.S. Dollar (GBP/USD) Futures, Canadian Dollar/U.S. Dollar (CAD/USD) Futures, Japanese Yen/U.S. Dollar (JPY/USD) Futures, Australian Dollar/U.S. Dollar (AUD/USD) Futures and Euro/U.S. Dollar (EUR/USD) Futures Contracts.  
CME Submission No. 17-382 (8 of 10)**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying the initial listing of Wednesday FX Options on: British Pound/U.S. Dollar (GBP/USD) Futures, Canadian Dollar/U.S. Dollar (CAD/USD) Futures, Japanese Yen/U.S. Dollar (JPY/USD) Futures, Australian Dollar/U.S. Dollar (AUD/USD) Futures and Euro/U.S. Dollar (EUR/USD) Futures contracts (collectively, the “Contracts”) for trading on CME Globex electronic platform and on the CME trading floor, and for submission for clearing via CME ClearPort, effective on Sunday, October 29, 2017, for trade date Monday, October 30, 2017 as noted in the table below.

Contract Title	Rulebook Chapter	Commodity Code
Wednesday PQO Options on British Pound/U.S. Dollar (GBP/USD) Futures – week 1 to week 5	251A	WG1-WG5
Wednesday VQO Options on British Pound/U.S. Dollar (GBP/USD) Futures – week 1 to week 5	251A	VG1-VG5
Wednesday PQO Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures – week 1 to week 5	252A	WD1-WD5
Wednesday VQO Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures – week 1 to week 5	252A	VC1-VC5
Wednesday PQO Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures – week 1 to week 5	253A	WJ1-WJ5
Wednesday VQO Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures – week 1 to week 5	253A	VJ1-VJ5
Wednesday PQO Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures – week 1 to week 5	255A	WA1-WA5
Wednesday VQO Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures – week 1 to week 5	255A	VA1-VA5
Wednesday PQO Options on Euro/U.S. Dollar (EUR/USD) Futures – week 1 to week 5	261A	WE1-WE5
Wednesday VQO Options on Euro/U.S. Dollar (EUR/USD) Futures – week 1 to week 5	261A	VE1-VE5

The contract specifications of the Contracts will mirror the specifications of the existing Friday FX options but with Wednesday expiration maturities for five currency pairs: GBP/USD Options, CAD/USD Options, JPY/USD Options, AUD/USD Option and EUR/USD Options in both premium-quoted and volatility-quoted instruments. The Contracts are all European-style with a 2 p.m. Central Time fix. Four Wednesday FX options will be continuously listed. The contract specifications of the Contracts are provided in Appendix B attached.

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

- **Compliance with Rules:** Trading in the Contracts will be subject to Rulebook Chapter 4 which includes prohibitions against fraudulent, noncompetitive, unfair and abusive practices. Additionally, trading in these options contracts will also be subject to the full panoply of trade practice rules, the majority of which are contained in Chapter 5 and Chapter 8 of the Rulebook. As with all products listed for trading on one of CME Group’s designated contract markets, activity in the new products will be subject to extensive monitoring and surveillance by CME Group’s Market Regulation Department. The Market Regulation Department has the authority to exercise its investigatory and enforcement power where potential rule violations are identified.
- **Contracts Not Readily Subject to Manipulation:** The Contracts are not readily subject to manipulation due to the deep liquidity and robustness in the underlying cash and futures market, which provides diverse participation and sufficient spot transactions.
- **Prevention of Market Disruption:** Trading in the Contracts will be subject to the Rules of CME which include prohibitions on manipulation, price distortion and disruptions of the delivery or cash-settlement process. As with all products listed for trading on one of CME Group’s designated contract markets, activity in the new product will be subject to extensive monitoring and surveillance by CME Group’s Market Regulation Department.
- **Position Limitations or Accountability:** The speculative position limits for the Contracts as demonstrated in this submission are consistent with the Commission’s guidance.
- **Availability of General Information:** The Exchange will make publicly available the details of the Contracts’ listing by publishing a Special Executive Report (“SER”) to the market. The SER will be available on CME Group’s website.
- **Daily Publication of Trading Information:** Trading volume, open interest, and price information will be published daily on the Exchange’s website and via quote vendors.
- **Execution of Transactions:** The Contracts will be listed for trading on CME Globex. The CME Globex electronic trading platform provides a transparent, open, and efficient mechanism to electronically execute trades.
- **Trade Information:** All required trade information is included in the audit trail and is sufficient for the Market Regulation Department to monitor for market abuse.
- **Financial Integrity of Contracts:** The Contracts will be cleared by the CME Clearing House which is a registered derivatives clearing organization with the Commission and is subject to all Commission regulations related thereto.
- **Protection of Market Participants:** Rulebook Chapters 4 and 5 contain multiple prohibitions precluding intermediaries from disadvantaging their customers. These rules apply to trading on all of the Exchange’s competitive trading venues and will be applicable to transactions in the subject contracts.
- **Disciplinary Procedures:** Chapter 4 of the Rulebook contains provisions that allow the Exchange to discipline, suspend or expel members or market participants that violate the Rulebook. Trading in the subject contracts will be subject to Chapter 4, and the Market Regulation Department has the authority to exercise its enforcement power in the event rule violations in this contract are identified.

- **Dispute Resolution:** Disputes with respect to trading in the Contracts will be subject to the arbitration provisions set forth in Chapter 6 of the Rulebook. Chapter 6 allows all nonmembers to submit a claim for financial losses resulting from transactions on the Exchange to arbitration. A member named as a respondent in a claim submitted by a nonmember is required to participate in the arbitration pursuant to Chapter 6. Additionally, the Exchange requires that members resolve all disputes concerning transactions on the Exchange via arbitration.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.2(a), the Exchange certifies that the listing of the Contracts complies with the Act and rules thereunder. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/Christopher Bowen  
 Managing Director and Chief Regulatory Counsel

Attachments: Appendix A: CME Rules (blackline format)  
 Appendix B: Contract Specifications  
 Appendix C: CME Rulebook Chapter 5: Position Limit and Accountability Levels (attached under separate cover)  
 Appendix D: CME Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table (blackline format)  
 Appendix E: Exchange Fee Schedule  
 Appendix F: CME Rule 589. ("Special Price Fluctuation Limits") Table (blackline format)

**Appendix A**  
**CME Rulebook**  
(Additions are underscored.)

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

**251A01. OPTION CHARACTERISTICS**

**251A01.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 British pound sterling futures contracts.~~

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.I. Termination of Trading for European-Style Exercise Options ("2:00 p.m. Fix")**

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.

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

**252A01. OPTIONS CHARACTERISTICS**

**252A01.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 Canadian dollar/U.S. dollar futures contracts.~~

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.I. Termination of Trading for European-Style Exercise Options ("2:00 p.m. Fix")**

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.

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

**253A01. OPTIONS CHARACTERISTICS**

**253A01.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 Japanese yen/U.S. dollar futures contracts.~~

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.I. Termination of Trading for European-Style Exercise Options (“2:00 p.m. Fix”)**

##### 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.

### **Chapter 255A**

#### **Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures**

#### **255A01. OPTIONS CHARACTERISTICS**

##### **255A01.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 Australian dollar/U.S. dollar futures contracts.~~

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.I. Termination of Trading for European-Style Exercise Options (“2:00 p.m. Fix”)**

##### 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.

### **Chapter 261A**

#### **Options on Euro/U.S. Dollar (EUR/USD) Futures**

#### **261A01. OPTIONS CHARACTERISTICS**

##### **261A01.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 Euro/U.S. dollar futures contracts.~~

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.I. Termination of Trading for European-Style Exercise Options (“2:00 p.m. Fix”)**

##### 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.

## Appendix B Contract Specifications

	Wednesday Premium Quoted and Volatility Quoted European Style Options on Euro/U.S. Dollar (EUR/USD) Futures	Wednesday Premium Quoted and Volatility Quoted European- Style Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures	Wednesday Premium Quoted and Volatility Quoted European Style Options on British Pound/U.S. Dollar (GBP/USD) Futures	Wednesday Premium Quoted and Volatility Quoted European Style Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures	Wednesday Premium Quoted and Volatility Quoted European Style Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures
<b>Contract Unit</b>	1 futures contract for 125,000 EUR	1 futures contract for 12,500,000 JPY	1 futures contracts for 62,500 GBP	1 futures contract for 100,000 AUD	1 futures contract for 100,000 CAD
<b>Minimum Price Fluctuation</b>	\$.0001 per euro increments (\$12.50/contract). Also, trades may occur at \$.00005 (\$6.25), \$.00015 (\$18.75), \$.00025 (\$31.25), \$.00035 (\$43.75), and \$.00045 (\$56.25), when price is below five ticks of premium.	\$.000001 per Japanese yen increments (\$12.50/contract). Also, trades may occur at \$.0000005 (\$6.25), \$.0000015 (\$18.75), \$.0000025 (\$31.25), \$.0000035 (\$43.75), \$.0000045 (\$56.25), when price is below five ticks of premium.	\$.0001 per British pound increments (\$6.25/contract).	\$.0001 per Australian dollar increments (\$10.00/contract). Also, trades may occur at \$.00005 (\$5.00), \$.00015 (\$15.00), \$.00025 (\$25.00), \$.00035 (\$35.00) and \$.00045 (\$45.00), when price is below five ticks of premium.	\$.0001 per Canadian dollar increments (\$10.00/contract). Also, trades may occur at \$.00005 (\$5.00), \$.00015 (\$15.00), \$.00025 (\$25.00), \$.00035 (\$35.00) and \$.00045 (\$45.00), when price is below five ticks of premium.
<b>Trading Hours</b>	CME Globex and CME ClearPort: Sunday – Friday, 17:00 – 16:00 CT, with a 60-minute break each day beginning at 16:00 CT and no 17:00 CT session on Friday				
<b>Product Code</b>	Premium-quoted: WE1-WE5 Volatility-quoted: VE1-VE5	Premium-quoted: WJ1-WJ5 Volatility-quoted: VJ1-VJ5	Premium-quoted: WG1-WG5 Volatility-quoted: VG1-VG5	Premium-quoted: WA1-WA5 Volatility-quoted: VA1-VA5	Premium-quoted: WD1-WD5 Volatility-quoted: VC1-VC5
<b>Listing Schedule</b>	Weekly contracts listed for 4 consecutive weeks with Wednesday expirations.				
<b>First Listed Week</b>	Week 1 November 2017				
<b>Settlement Procedures</b>	Physical-Exercise into Futures				
<b>Termination of Trading</b>	Premium-quoted: Wednesday of the contract week at 2:00 pm CT. Volatility-quoted: Tuesday of the contract week at 4:00 pm CT.				
<b>Exchange Rulebook</b>	261A	253A	251A	255A	261A
<b>Block Trade Minimum Threshold</b>	250 contracts				
<b>Exercise Style</b>	European				
<b>Settlement Method</b>	Deliverable				
<b>Underlying</b>	Euro/U.S. Dollar (EUR/USD Futures)	Japanese Yen/U.S. Dollar (JPY/USD) Futures	British Pound/U.S. Dollar (GBP/USD) Futures	Australian Dollar/U.S. Dollar (AUD/USD) Futures	Canadian Dollar/U.S. Dollar (CAD/USD) Futures
<b>CME Globex Matching Algorithm</b>	FIFO				

**Appendix C**

**CME Rulebook Chapter 5: Position Limits and Reportable Levels Table**

(attached under separate cover)



## Appendix D

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

(Additions are underscored.)

Instrument	Bid/Ask Reasonability	Non-Reviewable Range (NRR)
<u>AUD/USD Wednesday Premium Quoted European Style Option – 2pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>
<u>AUD/USD Wednesday Volatility-Quoted Euro Style Option - 2 pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick or a delta allocation with a deviation greater than 5 from the appropriate theoretical delta.</u>
<u>GBP/USD Wednesday Premium Quoted European Style Option – 2pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>
<u>GBP/USD Wednesday Volatility-Quoted Euro Style Option - 2 pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick or a delta allocation with a deviation greater than 5 from the appropriate theoretical delta.</u>
<u>CAD/USD Wednesday Premium Quoted European Style Option – 2pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>
<u>CAD/USD Wednesday Volatility-Quoted Euro Style Option - 2 pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick or a delta allocation with a deviation greater than 5 from the appropriate theoretical delta.</u>
<u>EUR/USD Wednesday Premium Quoted European Style Option – 2pm Fix</u>	<u>The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks</u>	<u>The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick</u>

EUR/USD Wednesday Volatility-  
Quoted Euro Style Option - 2 pm Fix

The greater of the delta times the  
underlying futures' non-reviewable range or  
5% of the fair value premium up to the  
underlying futures' non-reviewable range  
with a minimum reasonability of 10 ticks

The greater of delta times the  
underlying futures non-reviewable  
range or 20% of premium up to 1/4  
of the underlying futures' non-  
reviewable range with a minimum of  
1 tick or a delta allocation with a  
deviation greater than 5 from the  
appropriate theoretical delta.

JPY/USD Wednesday Premium  
Quoted European Style Option –  
2pm Fix

The greater of the delta times the  
underlying futures' non-reviewable range or  
5% of the fair value premium up to the  
underlying futures' non-reviewable range  
with a minimum reasonability of 10 ticks

The greater of delta times the  
underlying futures non-reviewable  
range or 20% of premium up to 1/4  
of the underlying futures' non-  
reviewable range with a minimum of  
1 tick

JPY/USD Wednesday Volatility-  
Quoted Euro Style Option - 2 pm Fix

The greater of the delta times the  
underlying futures' non-reviewable range or  
5% of the fair value premium up to the  
underlying futures' non-reviewable range  
with a minimum reasonability of 10 ticks

The greater of delta times the  
underlying futures non-reviewable  
range or 20% of premium up to 1/4  
of the underlying futures' non-  
reviewable range with a minimum of  
1 tick or a delta allocation with a  
deviation greater than 5 from the  
appropriate theoretical delta.

**Appendix E**  
**Exchange Fee Schedule**

Membership Type	Venue/Transaction Type	Exchange Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Open Outcry	\$0.07
	CME Globex	\$0.32
	EFP EFR	\$1.07
	Block	\$1.07
	Delivery	\$0.07
	Exe Asn Future From	\$0.12
	Rule 106.D Lessees Rule 106.F Employees	Open Outcry
CME Globex		\$0.52
EFP EFR		\$1.27
Block		\$1.27
Delivery		\$0.27
Exe Asn Future From		\$0.32
Rule 106.R Electronic Corporate Members (For other than Globex - Non-Member rates apply)	CME Globex	\$0.44
Rule 106.H and 106.N Firms	Open Outcry	\$0.45
	CME Globex	\$0.44
	EFP EFR	\$1.45
	Block	\$1.45
	Delivery	\$0.45
	Exe Asn Future From	\$0.50
International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (Open Outcry at same rate as Globex for Interest Rate products only)	CME Globex	\$0.54
Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (For other than Globex - Non-Member rates apply)	CME Globex	\$1.00
Latin American Commercial Incentive Program (LACIP) Participants (For other than Ags/FX Globex - Non-Member rates apply)	CME Globex	\$1.00
CBOE Members (For S&P products only; for all other products - Non-Member rates apply)	Open Outcry	n/a
	CME Globex	n/a
	EFP EFR	n/a
	Block	n/a
	Delivery	n/a
	Exe Asn Future From	n/a
CTA/Hedge Fund Incentive Program Participants (For other than FX Globex - Non-Member rates apply)	CME Globex	\$1.20
Members Trading Outside of Division (For other than Globex During ETH - Non-Member rates apply)	CME Globex During ETH Only	\$0.85
Non-Members	Open Outcry	\$0.60
	CME Globex	\$1.60
	EFP EFR	\$1.60
	Block	\$1.60
	Delivery	\$0.60
	Exe Asn Future From	\$0.65

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

**Appendix F**  
**CME Rule 589. (“Special Price Fluctuation Limits”) Table**  
 (Additions are underscored.)

Product	RULEBOOK CHAPTER	COMMODITY CODE	PRIMARY/ ASSOCIATED	ASSOCIATED WITH	Level 1	Level 2	Level 3	Level 4	Level 5
<u>British Pound Sterling Wednesday (European) Options</u>	<u>251A</u>	<u>WG1, WG2, WG3, WG4, WG5</u>	<u>Associated</u>	<u>6B</u>					<u>No Limit</u>
<u>Canadian Dollar Wednesday (European) Options</u>	<u>252A</u>	<u>WD1, WD2, WD3, WD4, WD5</u>	<u>Associated</u>	<u>6C</u>					<u>No Limit</u>
<u>Japanese Yen Weekly (European) Options</u>	<u>253A</u>	<u>WJ1, WJ2, WJ3, WJ4, WJ5</u>	<u>Associated</u>	<u>6J</u>					<u>No Limit</u>
<u>Australian Dollar Wednesday (European) Options</u>	<u>255A</u>	<u>WA1, WA2, WA3, WA4, WA5</u>	<u>Associated</u>	<u>6A</u>					<u>No Limit</u>
<u>Euro/U.S. Dollar Wednesday (European) Options</u>	<u>261A</u>	<u>WE1, WE2, WE3, WE4, WE5</u>	<u>Associated</u>	<u>6E</u>					<u>No Limit</u>