

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-537

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): December 7, 2016 Filing Description: Weekly Notification of Amendments Related to Product Terms and Conditions (Week of November 28, 2016)

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | | |
|--------------------------|-------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Notification | § 40.6(d) |
| <input type="checkbox"/> | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/> | SIDCO Emergency Rule Change | § 40.10(h) |

Rule Numbers:

New Product

Please note only ONE product per Submission.

- | | | |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification | § 40.2(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class | § 40.2(d) |
| <input type="checkbox"/> | Approval | § 40.3(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission | § 39.5 |

Official Product Name:

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

- | | | |
|-------------------------------------|---|----------------------|
| <input type="checkbox"/> | Certification | § 40.6(a) |
| <input type="checkbox"/> | Certification Made Available to Trade Determination | § 40.6(a) |
| <input type="checkbox"/> | Certification Security Futures | § 41.24(a) |
| <input type="checkbox"/> | Delisting (No Open Interest) | § 40.6(a) |
| <input type="checkbox"/> | Approval | § 40.5(a) |
| <input type="checkbox"/> | Approval Made Available to Trade Determination | § 40.5(a) |
| <input type="checkbox"/> | Approval Security Futures | § 41.24(c) |
| <input type="checkbox"/> | Approval Amendments to enumerated agricultural products | § 40.4(a), § 40.5(a) |
| <input type="checkbox"/> | “Non-Material Agricultural Rule Change” | § 40.4(b)(5) |
| <input checked="" type="checkbox"/> | Notification | § 40.6(d) |

Official Name(s) of Product(s) Affected: See filing.

Rule Numbers: See filing.

December 7, 2016

VIA ELECTRONIC PORTAL

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

**RE: CFTC Regulation 40.6(d) Notification. Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) Weekly Notification of Amendments Related to Product Terms and Conditions.
CME Submission No. 16-537**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(d), the Exchange submits this weekly notification of the following amendments related to product terms and conditions made effective during the week of November 28, 2016.

On Tuesday, November 29, 2016, the Exchange made non-substantive, administrative amendments to the Special Price Fluctuation Limits Table in Chapter 589 of the CME Rulebook. A copy of the amended Table is attached under separate cover, in blackline format, as Exhibit A.

On Thursday, December 1, 2016, the Exchange made non-substantive, administrative amendments to the CME Metro Area Housing Index Futures and CME Composite Housing Index Futures contracts. The marketplace was alerted of the amendments via Special Executive Report (“SER”) #7806, which is attached hereto as Exhibit B.

On Thursday, December 1, 2016, the Exchange approved applications for the declaration of regularity for the delivery and storage of Spot Call Butter Plants, Spot Call Butter and Spot Call Nonfat Dry Milk Warehouses. The marketplace was alerted of these changes via MKR# 12-01-16, which is attached hereto as Exhibit C.

On Thursday, December 1, 2016, the Exchange corrected a typographical error in the name of the Cloverleaf Cold Storage warehouse for Butter in Sumter, SC. In accordance with this change, the Exchange updated the CME Rulebook Chapter 11 Charts for “Butter Plants”, “Butter Warehouses”, and “Nonfat Dry Milk Warehouses”, which are attached under separate cover as Exhibit D, with amendments blacklined.

If you require any additional information, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Exhibit A – Amended CME Rulebook Chapters 589 “Special Price Fluctuation Limits Table” (blackline format)
Exhibit B – SER #7806
Exhibit C – MKR #12-01-16
Exhibit D – CME Rulebook Chapter 11 Charts for “Butter Plants”, “Butter Warehouses” and “Nonfat Dry Milk Warehouses” (blackline format) (attached under separate cover)

EXHIBIT A

**CME Rulebook Chapter 589
“Special Price Fluctuation Limits”**

(attached under separate cover)

(additions underlined, deletions ~~overstruck~~)

EXHIBIT B



S-7806

November 30, 2016

Administrative Amendments to the CME Metro Area Housing Index Futures and CME Composite Housing Index Futures Contracts

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) has been advised that S&P has amended the name of its S&P/Case-Shiller Home Price Index to S&P CoreLogic Case-Shiller Home Price Index. As a result, effective on Thursday, December 1, 2016 CME will implement corresponding amendments to all references of the index in CME Chapter 419 CME Metro Area Housing Index Futures (Commodity Codes: BOS, CHI, DEN, LAV, LAX, MIA, NYM, SDG, SFR, WDC) and CME Chapter 420 CME Composite Housing Index Futures (Commodity Code: CUS). The rulebook chapter, title and commodity code will remain unchanged. The Exchange will also amend the position limit table within Chapter 5 of the CME rulebook to reflect the index name change. This change will not affect existing position limits of the products.

It is important to note that the index name change and all related amendments are administrative in nature and will, **in no manner**, impact the structure of the contract or related contracts.

The CME rulebook amendments are provided in blackline format in Appendix A.

The Commodity Futures Trading Commission (“CFTC”) will be notified of the amendments during the week of December 5, 2016, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Questions regarding this notice may be directed to:

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Lori.Aldinger@cmegroup.com

CME Rulebook Amendments

(Additions are underlined and deletions are ~~struckthrough~~.)

Chapter 419 CME Metro Area Housing Index Futures

41900. SCOPE OF CHAPTER

This chapter is limited in application to futures in S&P/ CoreLogic Case-Shiller® Metro Area Home Price Indices (“SPCLCSIs”) based on residential housing values (“CME® Metro Area Housing Index futures”). In addition to this chapter, CME Metro Area Housing Index 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.

41901. CONTRACT SPECIFICATIONS

Each futures contract shall be valued at \$250.00 times the reference S&P/ CoreLogic Case-Shiller Metro Area Home Price Index. The Exchange shall list futures based on SPCLCSIs representing housing values in each of the following metropolitan areas: Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York, San Diego, San Francisco, and Washington D.C. For example, the Boston metro area is referenced by the S&P/ CoreLogic Case-Shiller Boston Home Price Index.

41902. TRADING SPECIFICATIONS

41902.A. Trading Schedule

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

41902.B. Trading Unit

The unit of trading shall be \$250.00 times the reference SPCLCSI.

41902.C. Price Increments

Bids and offers shall be quoted in terms of the reference SPCLCSIs. The minimum fluctuation of the futures contract shall be 0.20 index points, equivalent to \$50.00 per contract.

41902.D. 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.

41902.E. [Reserved]

41902.F. [Reserved]

41902.G. Termination of Trading

Futures trading shall terminate at 2:00 pm on the Business Day preceding the day of final settlement price determination.

41902.H. [Reserved]

41902.I. [Reserved]

41903. SETTLEMENT PROCEDURES

Delivery under the CME Metro Area Housing Index Futures contract shall be by cash settlement.

41903.A. Final Settlement Price

The Final Settlement Price shall be the value of the reference S&P/ CoreLogic Case-Shiller Metro Area Home Price Index as determined for the three-month period ending two calendar months prior to the contract month. For the purpose of rule 41903.A., the period for which the index calculation is performed shall be referred to as the Data Period. For example, the Final Settlement Price for the August 2006 CME Metro Area Housing Index futures contract for Chicago metro will be the S&P/ CoreLogic Case-Shiller Chicago Home Price Index as determined for the three-month Data Period of April 2006 through June 2006, scheduled for release in August 2006.

The scheduled release date for the reference SPCLCSIs is the last Tuesday of the contract month. If the last Tuesday of the contract month is not a Business Day, then the final settlement price will be determined on the Business Day immediately after the last Tuesday of the contract month.

In the event that the reference SPCLCSI is not published on the scheduled release date, the Final Settlement Price determination shall be postponed until the publication of the reference SPCLCSI.

In the event that the reference SPCLCSI cannot be determined for the relevant Data Period (the "Original Data Period"), for instance due to catastrophic events, the Final Settlement Price determination shall be postponed until the earliest possible time when the reference SPCLCSI can be determined. The Final Settlement Price shall be the first available subsequent SPCLCSI for the affected Metro Area, regardless of the underlying Data Period.

For example, the Original Data Period for the December 2007 S&P/ CoreLogic Case-Shiller San Francisco Home Price Index is the 3-month period October to December 2007. This is the reference SPCLCSI for the February 2008 CME San Francisco Housing Futures Index contract, and has not been determined due to a catastrophic event. The first available subsequent SPCLCSI for the metro area is the March 2008 S&P/ CoreLogic Case-Shiller San Francisco Home Price Index, which covers a 3-month Data Period January to March 2008. The Final Settlement Price for the February 2008 CME San Francisco Housing Index Futures contract shall be determined using the March 2008 SPCLCSI for this metro area, despite the fact that this SPCLCSI has a different Data Period than the Original Data Period.

In the event of a change to the base period, the Final Settlement Price for all listed contract months shall be determined by referencing the SPCLCSI calculated using the old base period. The Final Settlement Price for all subsequently listed contract months shall be determined by referencing the SPCLCSI calculated using the new base period.

41903.B. Final Settlement

Clearing members holding open positions in a CME Metro Area Housing Index futures contract at the time of termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

41904.-05. [RESERVED]

(End Chapter 419)

Chapter 420 CME Composite Housing Index Futures

42000. SCOPE OF CHAPTER

This chapter is limited in application to futures in S&P/ CoreLogic Case-Shiller[®] Composite Home Price Index ("Composite Index") based on residential housing values (CME[®] Composite Housing Index futures). In addition to this chapter, CME Composite House Index 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.

42001. CONTRACT SPECIFICATIONS

Each futures contract shall be valued at \$250.00 times the reference S&P/ CoreLogic Case-Shiller Composite Home Price Index. The Exchange shall list futures based on the Composite Index that represents a weighted-average of 10 metro area indices: the S&P/ CoreLogic Case-Shiller Metro

Area Home Price Indices (“SPCLCSIs”) that represent housing values in Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York, San Diego, San Francisco, and Washington D.C.

42002. TRADING SPECIFICATIONS

42002.A. Trading Schedule

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

42002.B. Trading Unit

The unit of trading shall be \$250.00 times the reference Composite Index.

42002.C. Price Increments

Bids and offers shall be quoted in terms of the reference Composite Index. The minimum fluctuation of the futures contract shall be 0.20 index points, equivalent to \$50.00 per contract.

42002.D. 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.

42002.E. [Reserved]

42002.F. [Reserved]

42002.G. Termination of Trading

Futures trading shall terminate at 2:00 p.m. on the Business Day preceding the day of final settlement price determination.

42002.H. [Reserved]

42002.I. [Reserved]

42003. SETTLEMENT PROCEDURES

Delivery under the CME Composite Housing Index Futures contract shall be by cash settlement.

42003.A. Final Settlement Price

The Final Settlement Price shall be the value of the reference S&P/ CoreLogic Case-Shiller Composite Home Price Index as determined for the three-month period ending two calendar months prior to the contract month. For the purpose of rule 42003.A., the period for which the index calculation is performed shall be referred to as the Data Period. For example, the Final Settlement Price for the August 2006 CME Composite Housing Index futures contract will be the S&P/ CoreLogic Case-Shiller Composite Home Price Index as determined for the three-month Data Period of April 2006 through June 2006, scheduled for release in August 2006.

The scheduled release date for the reference Composite Index is the last Tuesday of the contract month. If the last Tuesday of the contract month is not a Business Day, then the final settlement price will be determined on the Business Day immediately after the last Tuesday of the contract month.

In the event that the reference S&P/ CoreLogic Case-Shiller Composite Home Price Index is not published on the scheduled release date due to the fact that one of the S&P/ CoreLogic Case-Shiller Metro Area Home Price Indices has not been published on the scheduled release date, the Final Settlement Price determination shall be postponed until the publication of the reference S&P/ CoreLogic Case-Shiller Composite Home Price Index.

In the event that the SPCSI for one of the metro areas (the “Affected Metro Area”) cannot be determined for the relevant Data Period (the “Original Data Period”), for instance due to catastrophic events, the Final Settlement Price determination for the CME Composite Housing Index futures shall be postponed until the earliest possible time when the SPCLCSI for the Affected

Metro Area can be determined. The Final Settlement Price for the CME Composite Housing Index futures shall be determined using the Composite Index determined using the first available subsequent SPCLCSI for the Affected Metro Area regardless of the underlying Data Period.

For example, the Original Data Period for the December 2007 S&P/ CoreLogic Case-Shiller Composite Home Price Index is the 3-month period October to December 2007. This is the reference Composite Index for the February 2008 CME Composite Housing Index Futures contract, and has not been determined, as due to a catastrophic event in San Francisco the December 2007 S&P/ CoreLogic Case-Shiller San Francisco Home Price Index has not been determined. The first available subsequent SPCLCSI for San Francisco is the March 2008 S&P/ CoreLogic Case-Shiller San Francisco Home Price Index, which covers a 3-month Data Period January to March 2008. The Final Settlement Price for the February 2008 CME Composite Housing Index Futures contract shall be the value of the S&P/ CoreLogic Case-Shiller Composite Home Price Index determined using the March 2008 SPCLCSI for San Francisco and the previously published December 2007 SPCLCSI for the other 9 metro areas, despite the fact that this SPCLCSI for San Francisco has a different Data Period than the Original Data Period.

In the event of a change to the base period, the Final Settlement Price for all listed contract months shall be determined by referencing the Composite Index calculated using the old base period. The Final Settlement Price for all subsequently listed contract months shall be determined by referencing the Composite Index calculated using the new base period.

42003.B. Final Settlement

Clearing members holding open positions in a CME Composite Housing Index futures contract at the time of termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

42004.-05. [RESERVED]

EXHIBIT D

**CME Rulebook Chapter 11 Charts for
“Butter Plants”, “Butter Warehouses” and “Nonfat Dry Milk Warehouse”**

(deletions ~~overstruck~~, additions underlined)

(attached under separate cover)