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Chicago Mercantile Exchange

20 South Wacker Drive  
Chicago, IL 60606-7499  
www.cme.com

September 21, 2007

Mr. David Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**RE: CME Rule 588.K. ("Globex® No Bust Ranges")  
Submission No. 07-83**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved an amendment to Rule 588.K that adds the Dry Milk and CME Lehman Brothers U.S. Aggregate Index contracts to the list of Globex No Bust Ranges. The no bust ranges for the NYMEX Ardour Global Index and Commodity Options contracts were also revised. The rule changes are attached with the additions underlined and deletions lined out.

The Exchange certifies that these rule changes comply with the Commodity Exchange Act and the regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

/s/ Stephen M. Szarmack  
Director and Associate General Counsel

SMS/eim/6358

**588.K. Globex No Bust Ranges**

<u>Futures</u>	<u>No Bust Range</u>
Eurodollar, E-mini Eurodollar and LIBOR	2.5 basis points or less
E-mini Eurodollar Bundle	2.5 basis points or less
Euroyen	2.5 basis points or less
T-Bills	5 basis points or less
Swaps	5 basis points or less
<u>CME Lehman Brothers U.S. Aggregate Index</u>	<u>2.00 index points or less</u>
Eurozone HICP Futures	25 basis points or less
Currency Futures (except British pound and Mexican Peso)	20 ticks or less
British Pound Futures and Mexican Peso Futures	30 ticks or less
Spot FX	20 pips or less
S&P 500 and E-mini S&P 500	6.00 index points or less
S&P Citigroup Growth	4.00 index points or less
S&P Citigroup Value	4.00 index points or less
S&P Midcap 400 and E-mini S&P Midcap 400	4.00 index points or less
S&P Smallcap 600 and E-mini S&P Smallcap 600	4.00 index points or less
E-Mini S&P Asia 50	12.00 index points or less
E-Mini MSCI EAFE	12.00 index points or less
S&P 500 Depository Receipts	0.60 index points or less
Russell 2000 and E-mini Russell 2000	4.00 index points or less
E-mini Russell 1000	4.00 index points or less
iShares Russell 2000	0.40 index points or less
Nasdaq-100 and E-mini Nasdaq-100	12.00 index points or less
E-mini Nasdaq Composite	12.00 index points or less
E-mini Nasdaq Biotechnology	12.00 index points or less
Nasdaq-100 Index Tracking Stock	0.30 index points or less
Nikkei 225 (\$ and ¥)	60.00 index points or less
FTSE / Xinhua China 25	100 Index points or less
S&P 500 Technology SPCTR	3.00 index points or less
S&P 500 Financial SPCTR	3.00 index points or less
Housing Futures	2.00 index points or less
TRAKRS Futures	25 cents or less
Goldman Sachs Commodity Index	2.50 index points or less
CME Weather	25.00 index points or less
Weekly Average Temperature Index	1 degree or less
CME Snowfall	50 ticks or 5 inches
Carvill Hurricane Index	0.50 index points or less
Carvill Hurricane Index Seasonal	0.50 index points or less
Carvill Hurricane Index Seasonal Maximum	0.50 index points or less
Credit Index Event Futures	10 basis points or less
Lean Hogs	\$0.0050 per pound or less
Live Cattle	\$0.0050 per pound or less
Feeder Cattle	\$0.0050 per pound or less
Pork Bellies	\$0.0050 per pound or less
Butter (Cash-Settled)	\$0.0075 per pound or less
Milk	\$0.20 per cwt. or less
<u>Dry Milk</u>	<u>\$0.00750 or less</u>
Dry Whey	\$0.00750 or less
Softwood Pulp	\$15.00/Tonne or less
Urea	\$3 per ton or less
DAP	\$3 per ton or less
UAN	\$3 per ton or less
Ethanol	\$.025 per gallon or less
NYMEX Crude Oil and NYMEX miNY Crude Oil	\$0.25 or less
NYMEX Brent	\$0.25 or less
NYMEX REBCO	\$0.25 or less
NYMEX Heating Oil and NYMEX miNY Heating Oil	\$0.01 or less
NYMEX Gulf Coast ULSD	\$0.01 or less
NYMEX New York ULSD	\$0.01 or less
NYMEX Gulf Coast Gasoline	\$0.01 or less
NYMEX Singapore 380 Fuel Oil	\$2.00 or less
NYMEX RBOB Gasoline and NYMEX miNY RBOB Gasoline	\$0.01 or less
NYMEX Natural Gas and NYMEX miNY Natural Gas	\$0.05 or less
NYMEX Natural Gas (last-day) futures	\$0.05 or less
NYMEX Propane	\$0.01 or less
NYMEX Uranium	\$2.50 or less
NYMEX Ardour Global Index	<del>\$0.25 or less</del> <u>12.5 index points or less</u>
COMEX Gold and miNY Gold	\$4.00 or less
COMEX Asian Gold	\$0.40 or less
COMEX Silver and miNY Silver	\$0.10 or less
NYMEX Platinum	\$10.00 or less

Futures

NYMEX Asian Platinum  
NYMEX Palladium  
NYMEX Asian Palladium  
COMEX Copper and miNY Copper  
COMEX London Copper Grade A  
COMEX Aluminum  
COMEX London Primary Aluminum  
COMEX London SHG Zinc  
NYMEX Cocoa  
NYMEX Coffee  
NYMEX Cotton  
NYMEX FCOJ  
NYMEX Sugar 11  
NYMEX CAT Risk

No Bust Range

\$0.40 or less  
\$5.00 or less  
\$0.40 or less  
\$0.02 or less  
\$40.00 or less  
\$0.01 or less  
\$40.00 or less  
\$40.00 or less  
\$40.00 or less  
\$0.01 or less  
\$0.008 or less  
\$0.025 or less  
\$0.0035 or less  
50 index points or less

Futures Combinations

Eurodollar Combinations & E-mini Eurodollar Bundles  
Non-Eurodollar, Non-Implied Eligible, Intra-Commodity  
Futures Spreads  
Implied Eligible Inter- and Intra-Commodity Futures  
Spreads  
Inter-Commodity Futures Spreads

2.5 basis points or less  
5 ticks or less  
Same as the no bust range of the individual  
legs  
The wider of the no bust ranges of the two  
individual legs

Options on Futures

Interest Rate Options  
All Eurodollar Covered Strategies  
Prices below or equal to 5 basis points  
Prices greater than 5 through 15 basis points  
Prices greater than 15 through 25 basis points  
Prices greater than 25 basis points  
Interest Rate Options Combinations  
(Deltas greater than 50%)

No Bust Range

1 basis point  
1 basis point  
1.5 basis points  
2 basis points  
2.5 basis points  
2.5 basis points

Equity Index Options  
Any premium level

20% of premium (up to 3.00 index points  
with a minimum of 1 tick) or less

Currency Options  
Any premium level

20% of premium (up to 10 ticks with a  
minimum of 1 tick) or less

Commodity Options  
Any premium level

~~20% of premium (up to \$0.0025 per pound  
with a minimum of 1 tick) or less~~ 20% of  
premium not to exceed ½ the No Bust  
Range of the underlying futures contract or  
less

NYMEX Energy Options  
Any premium level

20% of premium not to exceed ½ the No  
Bust Range of the underlying futures  
contract or less

COMEX Metals Options  
Any premium level

20% of premium not to exceed ½ the No  
Bust Range of the underlying futures  
contract or less