

Ms. Melissa Jurgens
September 8, 2013

If you require any additional information regarding this action, please do not hesitate to contact me at 312-466-7478 or Tim.Elliott@cmegroup.com. Please reference CME Submission No. 13-374 in any related correspondence.

Sincerely,

/s/ Tim Elliott
Executive Director and Associate General Counsel

cc: Mr. Thomas M. Leahy and Mr. Philip Colling
CFTC Division of Market Oversight, Product Review & Analysis Section

Attachment: Appendix A – Rule Amendments
Appendix B – CME Group Special Executive Report S-6808

When the primary futures contract is limit bid at the 1st Price Limit, a 10-minute period shall commence. If the primary futures contract is not limit bid at the end of the 10-minute period, trading will continue with the next applicable upward Price Limit in effect. If the primary futures contract is limit bid at the end of the 10-minute period, trading shall terminate for a period of two minutes, after which time the market shall reopen. The next applicable upward Price Limit shall apply to such reopening.

When the primary futures contract is limit bid at the 2nd upward Price Limit, a 10-minute period shall commence. If the primary futures contract is not limit bid at the end of the 10-minute period, trading will continue with the 3rd upward Price Limit in effect. If the primary futures contract is limit bid at the end of the 10-minute period, trading shall terminate for a period of two minutes, after which time the market shall reopen. The 3rd upward Price Limit shall apply to such reopening. The 3rd upward Price Limit shall represent the Total Daily upward Price Limit and shall prevail until the end of the trading day.

37003. SETTLEMENT PROCEDURES

Final settlement of the E-mini Yen Nikkei futures contract shall be by cash settlement.

37003.A. Final Settlement Price

The final settlement price shall be the special opening quotation of the Nikkei Stock Average

[~~Index~~] which is used to settle the Nikkei Stock Average [~~Index~~] Futures at the Osaka Securities Exchange, rounded to the nearest 1/100th of an index point. This value will usually be based on the opening of the second Friday of the contract month.

37003.B. Final Settlement

Clearing members holding open positions in an E-mini Yen Nikkei 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.

37004. [RESERVED]

37005-06 [RESERVED]

(End Chapter 370)

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(End Chapter 370)

7. September 1 through November 30
8. December 1 through February 28 (or February 29 during a leap year)

The purpose of the change in CME's daily Price Limit and Trading Halt methodology for Nikkei 225 based futures contracts is to align CME's price limit and trading halt methodology more closely to the price limit and trading halt practices employed at the Osaka Securities Exchange ("OSE"). Nikkei 225 futures and Nikkei 225 mini futures are the flagship stock index products at OSE.

A black-line and clean copy of the Price Limit and Trading Halt rule changes are also included in the Appendix to this SER.

In addition, the name of the CME Rulebook Chapter 370, E-mini Yen Denominated Nikkei Stock Average Index futures contract is being modified to E-mini Yen Denominated Nikkei Stock Average futures, i.e. the word Index is deleted after the word Average. This change is being made so that this futures contract name is consistent with CME's two other Nikkei 225 based futures contracts.

Please contact Mr. John Nyhoff, Research & Product Development at 312-930-2310; or Ms. Lucy Wang, Director, Financial Research & Product Development at (312)648-5478 if you have any inquiries regarding this matter.

When the primary futures contract is limit bid at the 2nd upward Price Limit, a 10-minute period shall commence. If the primary futures contract is not limit bid at the end of the 10-minute period, trading will continue with the 3rd upward Price Limit in effect. If the primary futures contract is limit bid at the end of the 10-minute period, trading shall terminate for a period of two minutes, after which time the market shall reopen. The 3rd upward Price Limit shall apply to such reopening. The 3rd upward Price Limit shall represent the Total Daily upward Price Limit and shall prevail until the end of the trading day.

When the primary futures contract is limit bid at the 2nd upward Price Limit, a 10-minute period shall commence. If the primary futures contract is not limit bid at the end of the 10-minute period, trading will continue with the 3rd upward Price Limit in effect. If the primary futures contract is limit bid at the end of the 10-minute period, trading shall terminate for a period of two minutes, after which time the market shall reopen. The 3rd upward Price Limit shall apply to such reopening. The 3rd upward Price Limit shall represent the Total Daily upward Price Limit and shall prevail until the end of the trading day.

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