

Special Executive Report

S-7907R

May 10, 2017

Initial Listing of Wednesday Weekly Options on U.S. Treasury Note and Bond Futures Contracts

(This SER supersedes SER 7907 dated May 9, 2017 and is being issued to provide an amended fee schedule. No other changes have been made to the original SER.)

Effective Sunday, June 4, 2017, for trade date Monday, June 5, 2017, and pending all relevant CFTC regulatory review periods, The Board of Trade of the City of Chicago, Inc. ("CBOT" or "Exchange") will list Wednesday Weekly Options on 2-Year (ZT), 5-Year (ZF), 10-Year (ZN), Ultra 10-Year (TN), Classic Bond (ZB), and Ultra Bond (UB) Treasury Futures contracts as noted in the table below (collectively, the "Contracts") for trading on CME Globex and in open outcry, and for submission for clearing via CME ClearPort.

Contract Title	Rulebook Chapter	Commodity Code
Weekly Wednesday Options on 2-Year Note Futures – week 1 – week 5	21A	WT1-WT5
Weekly Wednesday Options on 5-Year Note Futures – week 1 – week 5	20A	WF1-WF5
Weekly Wednesday Options on 10-Year Note Futures – week 1 – week 5	19A	WY1-WY5
Weekly Wednesday Options on Ultra 10-Year Note Futures – week 1 – week 5	26A	WX1-WX5
Weekly Wednesday Options on Treasury Bond Futures – week 1 – week 5	18A	WB1-WB5
Weekly Wednesday Options on Ultra Bond Futures – week 1 – week 5	40A	WU1-WU5

Appendices A through F provide contract specifications, Appendix G provides the fee schedule for the Contracts, respectively.

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Appendix A
Wednesday Weekly Options on 2-Year Treasury Note Futures
CBOT Rulebook Chapter: 21A

Contract Size	One (1) Short-Term U.S. Treasury Note Future (TU).
Minimum Trade Increment	One-half of 1/64th of one futures contract price point (\$15.625) rounded to the nearest cent/contract. For cabinet transactions only, admissible prices range from \$1.00 to \$15.00, in \$1.00 increments per option contract.
Strike Price Interval	Strike prices will be listed in increments of one-eighth of one price point. The minimum strike price range will include the strike price closest to the current underlying futures contract settlement price (at-the-money price) plus the next thirty consecutive higher and the next thirty consecutive lower strike prices.
Listing Schedule	Nearest 2 Weeklies
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.
Block Trade Minimum Threshold	RTH 2,000+ contracts ETH 1,000+ contracts ATH 500+ contracts
Trading Hours and Venue	<i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WT1–WT5

Appendix B
Wednesday Weekly Options on 5-Year Treasury Note Futures
CBOT Rulebook Chapter: 20A

Contract Size	One (1) Medium-Term U.S. Treasury Note Future (FV).
Minimum Trade Increment	One-half of 1/64th of one futures contract price point (\$7.8125) rounded to the nearest cent/contract. For cabinet transactions only, minimum tick sizes range from \$1.00 to \$7.00, in \$1.00 increments per option contract.
Strike Price Interval	Strike prices will be listed in increments of one-quarter of one price point. The minimum strike price range will include the strike price closest to the current underlying futures contract settlement price (at-the-money price) plus the next thirty consecutive higher and the next thirty consecutive lower strike prices.
Listing Schedule	Nearest 2 Weeklies
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.
Block Trade Minimum Threshold	RTH 7,500+ contracts ETH 3,750+ contracts ATH 1,875+ contracts
Trading Hours and Venue	<i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WF1 – WF5

Appendix C
Wednesday Weekly Options on 10-Year Treasury Note Futures
CBOT Rulebook Chapter: 19A

Contract Size	One (1) Long-Term U.S. Treasury Note Future (TY).						
Minimum Trade Increment	1/64th of a point (\$15.625 per contract), rounded to the nearest cent/contract. For cabinet transactions only, minimum tick sizes range from \$1.00 to \$15.00, in \$1.00 increments per option contract.						
Strike Price Interval	Strike prices will be listed in increments of one-quarter of one point. The minimum strike price range will include the at-the-money strike price closest to the current futures price plus the next one hundred consecutive higher and the next one hundred consecutive lower strike prices.						
Listing Schedule	Nearest 2 Weeklies						
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>						
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).						
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.						
Block Trade Minimum Threshold	<table> <tr> <td>RTH</td> <td>7,500+ contracts</td> </tr> <tr> <td>ETH</td> <td>3,750+ contracts</td> </tr> <tr> <td>ATH</td> <td>1,875+ contracts</td> </tr> </table>	RTH	7,500+ contracts	ETH	3,750+ contracts	ATH	1,875+ contracts
RTH	7,500+ contracts						
ETH	3,750+ contracts						
ATH	1,875+ contracts						
Trading Hours and Venue	<p><i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri</p>						
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WY1 – WY5						

Appendix D
Wednesday Weekly Options on Ultra 10-Year Treasury Note Futures
CBOT Rulebook Chapter: 26A

Contract Size	One (1) 10-Year U.S. Treasury Note Future (TN).
Minimum Trade Increment	1/64th of a point (\$15.625 per contract), rounded to the nearest cent/contract. For cabinet transactions only, minimum tick sizes range from \$1.00 to \$15.00, in \$1.00 increments per option contract.
Strike Price Interval	Strike prices will be listed in increments of one-quarter of one point. The minimum strike price range will include the at-the-money strike price closest to the current futures price plus the next one hundred consecutive higher and the next one hundred consecutive lower strike prices.
Listing Schedule	Nearest 2 Weeklies
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.
Block Trade Minimum Threshold	RTH 7,500+ contracts ETH 3,750+ contracts ATH 1,875+ contracts
Trading Hours and Venue	<i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WX1 – WX5

Appendix E
Wednesday Weekly Options on Classic Treasury Bond Futures
CBOT Rulebook Chapter: 18A

Contract Size	One (1) U.S. Treasury Bond Future (US).
Minimum Trade Increment	1/64th of a point (\$15.625 per contract), rounded to the nearest cent/contract. For cabinet transactions only, minimum tick sizes range from \$1.00 to \$15.00, in \$1.00 increments per option contract.
Strike Price Interval	Strike prices will be listed in increments of one-half of one point. The minimum strike price range will include the at-the-money strike price closest to the current futures price plus the next sixty consecutive higher and the next sixty consecutive lower strike prices.
Listing Schedule	Nearest 2 Weeklies
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.
Block Trade Minimum Threshold	RTH 7,500+ contracts ETH 3,750+ contracts ATH 1,875+ contracts
Trading Hours and Venue	<i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WB1 – WB5

Appendix F
Wednesday Weekly Options on Ultra Treasury Bond Futures
CBOT Rulebook Chapter: 40A

Contract Size	One (1) Long-Term U.S. Treasury Bond Future (UB).
Minimum Trade Increment	1/64th of a point (\$15.625 per contract), rounded to the nearest cent/contract. For cabinet transactions only, minimum tick sizes range from \$1.00 to \$15.00, in \$1.00 increments per option contract.
Strike Price Interval	Strike prices will be listed in increments of one-half of one point. The minimum strike price range will include the at-the-money strike price closest to the current futures price plus the next sixty consecutive higher and the next sixty consecutive lower strike prices.
Listing Schedule	Nearest 2 Weeklies
Termination of Trading	<p>Week 1 - 1st Wednesday of the month Week 2 - 2nd Wednesday of the month Week 3 - 3rd Wednesday of the month Week 4 - 4th Wednesday of the month Week 5 - 5th Wednesday of the month</p> <p>For a given Wednesday Weekly option contract, the last day of trading shall be the Wednesday on which such option is designated to expire. If such Wednesday is not a business day, then the last day of trading in such option shall be the first business day preceding such Wednesday. On its last day of trading, trading in such option shall terminate at 2:00 p.m. CT.</p>
Expiration	On the last trading day, trading in expiring options will cease at the time at which the Exchange calculates the daily settlement price for the corresponding underlying futures contract (typically 2:00 p.m. CT, or 12:00 p.m. CT in the event of an early close).
Exercise Style	American Style: The buyer of an option may exercise the option on any business day prior to expiration by giving notice to CME Clearing by 6:00 p.m. CT. Following termination of trading, options that expire in-the-money are automatically exercised into underlying futures, with no allowance for contrary instruction. Automatic exercise is determined in relation to the daily settlement price of the option's underlying futures contract.
Block Trade Minimum Threshold	RTH 800+ contracts ETH 600+ contracts ATH 300+ contracts
Trading Hours and Venue	<i>CME Globex/CME ClearPort:</i> 5:00 p.m. to 4:00 p.m. CT, Sun-Fri. <i>Open Outcry:</i> 7:20 a.m. to 2:00 p.m. CT, Mon-Fri
Commodity Code	<i>CME Globex/CME ClearPort/Open Outcry:</i> WU1 – WU5

**Appendix G
Fee Schedule**

Level	Account Owner	Execution Type	Venue/Transaction Type	Fee
Individual Member				
1	Individual Members	Member Account Owner	Open Outcry	\$0.12
			CME Globex	\$0.12
			EFP	\$0.87
			EFR	\$0.87
			Block/Block Spread	\$0.87
	Individual Delegates	Delegate Trading Own Account	Open Outcry	\$0.26
			CME Globex	\$0.26
			EFP	\$1.01
			EFR	\$1.01
			Block/Block Spread	\$1.01
Equity Members (Individual Equity members, Clearing Firms and Equity Firms)				
2	Equity Members	Member or Delegate	Open Outcry	\$0.12
			CME Globex	\$0.12
			EFP	\$0.87
			EFR	\$0.87
			Block/Block Spread	\$0.87
		Non Member	CME Globex	\$0.21
			EFP	\$0.87
			EFR	\$0.87
			Block/Block Spread	\$0.87
			Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non Member
	CME Globex	\$0.21		
	EFP	\$0.87		
	EFR	\$0.87		
	Trading Members (Individual Non-Equity Members and Non-Equity Member Firms)			
3	Individual Non-Equity Members (other member/delegate executing); Rule 106.H. Corporate Trading Firms; Rule 106.H. Trading FCMs; & Rule 106.I. Affiliate Trading Member Firms	Member, Delegate or Non Member	Open Outcry	\$0.29
			CME Globex	\$0.31
			EFP	\$1.01
			EFR	\$1.01
			Block/Block Spread	\$1.01
	Individual Delegates (Other Member or Delegate executing the trade) & Rule 106.I. Affiliate Trading Member Firms	Member, Delegate or Non Member	Open Outcry	\$0.43
			CME Globex	\$0.44
			EFP	\$1.16
			EFR	\$1.16
			Block/Block Spread	\$1.16
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non Member	Open Outcry	\$0.29
			CME Globex	\$0.31
			EFP	\$1.01
			EFR	\$1.01
			Block/Block Spread	\$1.01
	Level	Account Owner	Execution Type	Venue/Transaction Type

Electronic Corporate Member Firm				
4	Rule 106.R Electronic Corporate Member Firms (For open outcry and EFP/EFR/Block - Non-Member rates apply)	Member, Delegate or Non Member	CME Globex	\$0.44
Non Members				
5	International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (Open Outcry - Interest Rate products only)	Member, Delegate or Non Member	CME Globex/Open Outcry	\$0.49
			Block/EFP/EFR,EOO	\$1.24
	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 open outcry and EFP/EFP/Block - Non-Member rates apply)	Member, Delegate or Non Member	CME Globex	\$0.49
	Non Members	N/A	Open Outcry	\$0.75
			CME Globex	\$0.81
EFP			\$1.40	
EFR			\$1.40	
		Block/Block Spread	\$1.40	
Other CBOT Processing Fees			Fee	
Exchange Fees for Non Trades (Member/Delegate/Non-Member)			\$0.10/\$0.25/\$0.55	
Exchange Fees for Non-Trades - Expired Options			\$0.10	
Facilitation Fee			\$0.40	
Brokerage Fees – with discretion 106F within/106D or 106F outside			\$0.00/\$0.15	
Brokerage Fees – without discretion Member or 106F within/106D, 106F outside or CMACE Permit Holder			\$0.04/\$0.17	
Position Adjustment/Position Transfer			\$0.10	