

## Chapter 253

### Japanese Yen/U.S. Dollar (JPY/USD) Futures

#### 25300. SCOPE OF CHAPTER

This chapter is limited in application to Japanese yen/U.S. dollar futures. In addition to this chapter, Japanese yen/U.S. dollar 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.

#### 25301. TRADING SPECIFICATIONS

##### 25301.A. Trading Schedule

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

##### 25301.B. Trading Unit

The unit of trading shall be 12,500,000 Japanese yen.

##### 25301.C. Price Increments

Minimum price fluctuations shall be in multiples of \$.0000005 per Japanese yen, commonly referred to as one-half tick, which is equivalent to \$6.25 per contract. Trades may also occur in multiples of \$.0000001 per Japanese yen for Japanese yen/U.S. dollar futures consecutive calendar month intra-currency spreads (i.e., January to February, February to March, March to April, etc.) executed as simultaneous transactions pursuant to Rule 542. Trades may also occur in multiples of \$.0000005 per Japanese yen for all other Japanese yen/U.S. dollar futures intra-currency spreads executed as simultaneous transactions pursuant to Rule 542.

##### 25301.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.

##### 25301.E. [Reserved]

##### 25301.F. Special Price Fluctuation Limits

At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

##### 25301.G. Termination of Trading

Futures trading shall terminate on the second Business Day immediately preceding the third Wednesday of the contract month. If the foregoing date for termination is a bank holiday in Chicago or New York City, futures trading shall terminate on the next preceding Business Day common to Chicago and New York City banks and the Exchange.

##### 25301.H. [Reserved]

#### 25302. SETTLEMENT PROCEDURES

##### 25302.A. Physical Delivery

###### 1. Procedures

In addition to the procedures and requirements contained in this chapter, delivery procedures shall be governed by the rules set forth in Chapter 7.

###### 2. Delivery Days

Delivery shall be made on the third Wednesday of the contract month. If that day is not a Business

Day in the country of delivery or is a bank holiday in either Chicago or New York City, then delivery shall be made on the next day which is a Business Day in the country of delivery and is not a bank holiday in Chicago or New York City.

**25302.B. [Reserved]**

**25303. [RESERVED]**

(End Chapter 253)