



## Special Executive Report

S-7279

February 3, 2015

### Amendments to Product Title of Six (6) CME FX Futures and Options Contracts

Earlier today, Monday, February 3, 2015 the Chicago Mercantile Exchange Inc. (CME or Exchange) amended the product titles of six (6) FX futures and options contracts as described below:

Rulebook Chapter	Current Official Product Name	Clearing/PRS Code	Globex Code	New Abbreviation	New Official Product Name
Chapter 315	Euro/Czech Koruna (EUR/CZK) Cross Rate Futures	K/ECZ	ECK	CZK/EUR	Czech Koruna/Euro (CZK/EUR) Cross Rate Futures
Chapter 315A	Options on Euro/Czech Koruna (EUR/CZK) Cross Rate Futures	K/K	ECZ	CZK/EUR	Options on Czech Koruna/Euro (CZK/EUR) Cross Rate Futures
Chapter 316	Euro/Hungarian Forint (EUR/HUF) Cross Rate Futures	R/EHU	EHF	HUF/EUR	Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures
Chapter 316A	Options on Euro/Hungarian Forint (EUR/HUF) Cross Rate Futures	R/R	EHU	HUF/EUR	Options on Hungarian Forint/Euro (HUF/EUR) Cross Rate Futures
Chapter 317	Euro/Polish Zloty (EUR/PLN) Cross Rate Futures	Z/EPL	EPZ	PLN/EUR	Polish Zloty/Euro (PLN/EUR) Cross Rate Futures
Chapter 317A	Options on Euro/Polish Zloty (EUR/PLN) Cross Rate Futures	Z/Z	EPL	PLN/EUR	Options on Polish Zloty/Euro (PLN/EUR) Cross Rate Futures

Also at this time, the Exchange implemented non-substantive amendments to the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations & Special Notices Section of Chapter 5 of the CME Rulebook which were stylistic in nature.

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

The Commodity Futures Trading Commission (CFTC) will be notified of the product name change and related rule amendments during the week of February 9, 2015, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Exhibits 1-3 provide the amendments to CME Chapters 315, 315A, 316, 316A, 317 and 317A respectively in blackline format.

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**Exhibit 1**  
**Chapter 315**  
**~~Euro/Czech Koruna/Euro~~ (~~EUR/CZK/EUR~~) Cross Rate Futures**

**31500. SCOPE OF CHAPTER**

This chapter is limited in application to ~~Euro/Czech koruna/Euro~~ cross rate futures. In addition to this chapter, ~~Euro/Czech koruna/Euro~~ cross rate 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.

**31501. TRADING SPECIFICATIONS**

**31501.D. Price Increments**

Minimum price fluctuations shall be in multiples of .000002 Euro per Czech koruna, equivalent to 8 Euro per contract. Trades may also occur in multiples of .000001 Euro per Czech koruna, commonly referred to as one-half tick, for ~~EUR/CZK/EUR~~ futures intra-currency spreads, executed as simultaneous transactions on the trading floor pursuant to Rule 542.A. and on GLOBEX® pursuant to Rule 542.F.; and for ~~EUR/CZK/EUR~~ futures All-Or-None (AON) transactions executed pursuant to section "All-Or-None Transactions" of Rule 521.

**31502. SETTLEMENT PROCEDURES**

**31502.A. Physical Delivery**

1. Procedures

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

~~Euro/Czech koruna/Euro~~ cross rate futures traded pursuant to Chapter 315 shall be delivered in banks designated by the Exchange. Buyers of the ~~Euro/Czech koruna/Euro~~ cross rate futures contract shall deliver the minimum-fluctuation currency (Euro) and receive the trading-unit currency (Czech koruna). Sellers of the ~~Euro/Czech koruna/Euro~~ cross rate futures contract shall deliver the trading-unit currency (Czech koruna) and receive the minimum-fluctuation currency (Euro).

**Chapter 315A**  
**Options on ~~Euro/Czech Koruna/Euro~~ (~~EUR/CZK/EUR~~) Cross Rate Futures**

**315A00. SCOPE OF CHAPTER**

This chapter is limited in application to options on ~~Euro/Czech koruna/Euro~~ cross rate futures. In addition to this chapter, options on ~~Euro/Czech koruna/Euro~~ cross rate 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.

**315A01. OPTIONS CHARACTERISTICS**

**315A01.B. Trading Unit**

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one ~~Euro/Czech koruna/Euro~~ cross rate futures contract as specified in Chapter 315.

**315A03. EXERCISE AND ASSIGNMENT**

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on ~~Euro/Czech koruna/Euro~~ cross rate futures.

**315A03.A. Exercise of Option by Buyer**

An option may be exercised by the buyer on any Business Day that the option is traded. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on any day of exercise except on the termination of trading day.

All ~~Euro/Czech koruna/Euro~~ options that are in the money and have not been liquidated or exercised prior to the termination of trading, shall be exercised automatically. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above the exercise price in the case of a call, or lies below the exercise price in the case of a put.

**Exhibit 2**  
**Chapter 316**  
**~~Euro~~/Hungarian Forint/Euro (EUR/HUF/EUR) Cross Rate Futures**

**31600. SCOPE OF CHAPTER**

This chapter is limited in application to ~~Euro~~/Hungarian forint/Euro cross rate futures. In addition to this chapter, ~~Euro~~/Hungarian forint/Euro cross rate 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.

**31601. TRADING SPECIFICATIONS**

**31601.D. Price Increments**

Minimum price fluctuations shall be in multiples of .0000002 Euro per Hungarian forint, equivalent to 6 Euro per contract. Trades may also occur in multiples of .0000001 Euro per Hungarian forint, commonly referred to as one-half tick, for EUR/HUF/EUR futures intra-currency spreads, executed as simultaneous transactions on the trading floor pursuant to Rule 542.A. and on GLOBEX® pursuant to Rule 542.F.; and for EUR/HUF/EUR futures All-Or-None (AON) transactions executed pursuant to section "All-Or-None Transactions" of Rule 521.

**31602. SETTLEMENT PROCEDURES**

**31602.A. Physical Delivery**

1. Procedures

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

~~Euro~~/Hungarian forint/Euro cross rate futures traded pursuant to Chapter 316 shall be delivered in banks designated by the Exchange. Buyers of the ~~Euro~~/Hungarian forint/Euro cross rate futures contract shall deliver the minimum-fluctuation currency (Euro) and receive the trading-unit currency (Hungarian forint). Sellers of the ~~Euro~~/Hungarian forint/Euro cross rate futures contract shall deliver the trading-unit currency (Hungarian forint) and receive the minimum-fluctuation currency (Euro).

**Chapter 316A**  
**Options on ~~Euro~~/Hungarian Forint/Euro (EUR/HUF/EUR) Cross Rate Futures**

**316A00. SCOPE OF CHAPTER**

This chapter is limited in application to options on ~~Euro~~/Hungarian forint/Euro cross rate futures. In addition to this chapter, options on ~~Euro~~/Hungarian forint/Euro cross rate 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.

**316A01. OPTIONS CHARACTERISTICS**

**316A01.B. Trading Unit**

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one ~~Euro~~/Hungarian forint/Euro cross rate futures contract as specified in Chapter 316.

**5B316A03. EXERCISE AND ASSIGNMENT**

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on ~~Euro~~/Hungarian forint/Euro cross rate futures.

**316A03.A. Exercise of Option by Buyer**

An option may be exercised by the buyer on any Business Day that the option is traded. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on any day of exercise except on the termination of Trading Day.

All ~~Euro~~/Hungarian forint/Euro options that are in the money and have not been liquidated or exercised prior to the termination of trading, shall be exercised automatically. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above the exercise price in the case of a call, or lies below the exercise price in the case of a put.

**Exhibit 3**  
**Chapter 317**  
**~~Euro/Polish Zloty/Euro~~ (~~EUR/PLN/EUR~~) Cross Rate Futures**

**31700. SCOPE OF CHAPTER**

This chapter is limited in application to ~~Euro/Polish zloty/Euro~~ cross rate futures. In addition to this chapter, ~~Euro/Polish zloty/Euro~~ cross rate 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.

**31701. TRADING SPECIFICATIONS**

**31701.D. Price Increments**

Minimum price fluctuations shall be in multiples of .00002 Euro per Polish zloty, equivalent to 10 Euro per contract. Trades may also occur in multiples of .00001 Euro per Polish zloty, commonly referred to as one-half tick, for ~~EUR/PLN/EUR~~ futures intra-currency spreads, executed as simultaneous transactions on the trading floor pursuant to Rule 542.A. and on GLOBEX® pursuant to Rule 542.F.; and for ~~EUR/PLN/EUR~~ futures All-Or-None (AON) transactions executed pursuant to section "All-Or-None Transactions" of Rule 521.

**31702. SETTLEMENT PROCEDURES**

**31702.A. Physical Delivery**

1. Procedures

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

~~Euro/Polish zloty/Euro~~ cross rate futures traded pursuant to Chapter 317 shall be delivered in banks designated by the Exchange. Buyers of the ~~Euro/Polish zloty/Euro~~ cross rate futures contract shall deliver the minimum-fluctuation currency (Euro) and receive the trading-unit currency (Polish zloty). Sellers of the ~~Euro/Polish zloty/Euro~~ cross rate futures contract shall deliver the trading-unit currency (Polish zloty) and receive the minimum-fluctuation currency (Euro).

**Chapter 317A**  
**Options on ~~Euro/Polish Zloty/Euro~~ (~~EUR/PLN/EUR~~) Cross Rate Futures**

**317A00. SCOPE OF CHAPTER**

This chapter is limited in application to options on ~~Euro/Polish zloty/Euro~~ cross rate futures. In addition to this chapter, options on ~~Euro/Polish zloty/Euro~~ cross rate 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.

**317A01. OPTIONS CHARACTERISTICS**

**317A01.B. Trading Unit**

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one ~~Euro/Polish zloty/Euro~~ cross rate futures contract as specified in Chapter 317.

**317A03. EXERCISE AND ASSIGNMENT**

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of option contracts on ~~Euro/Polish zloty/Euro~~ cross rate futures.

**317A03.A. Exercise of Option by Buyer**

An option may be exercised by the buyer on any Business Day that the option is traded. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on any day of exercise except on the termination of trading day.

All ~~Euro/Polish zloty/Euro~~ options that are in the money and have not been liquidated or exercised prior to the termination of trading, shall be exercised automatically. An option is in-the-money if the settlement price of the underlying futures contract at termination lies above the exercise price in the case of a call, or lies below the exercise price in the case of a put.