



Special Executive Report

S-7357

May 15, 2015

Amendments to the Product Title of the E-micro CNX Nifty Index Futures Contract

Chicago Mercantile Exchange, Inc. ("CME" or "Exchange") will amend the product title for the E-micro CNX Nifty Index Futures contract (CME Rulebook: 382, Commodity Code: II; Ticker Symbol: MNF) as detailed below:

| Current Product Title | New Product Title | Ticker Symbol | Commodity Code | Rule Chapter |
|---------------------------------|---------------------------------------|---------------|----------------|--------------|
| E-micro CNX Nifty Index Futures | E-mini CNX Nifty Index Futures | MNF | II | 382 |

Also at that time, the Exchange will amend all references to the contract throughout the CME rulebook to reflect the new name. The rulebook chapter and commodity code will remain unchanged. The Exchange will also implement the amendment to the position limit table within Chapter 5 of the CME rulebook to reflect the revised naming convention. This change will not affect existing position limits of the product.

It is important to note that the title change and all related amendments are administrative in nature and will, in no manner, impact the structure of the contract 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 May 25, 2015, via the weekly notification procedures set forth in Part 40 of the CFTC Regulations.

Additional as underlined, Deletions are bracket and struck-through

Chapter 382

~~[E-micro]~~ E-mini CNX Nifty Index Futures

38200. SCOPE OF CHAPTER

This chapter is limited in application to ~~[E-micro]~~ E-mini CNX Nifty Index futures. In addition to this chapter, ~~[E-micro]~~ E-mini CNX Nifty Index futures shall be subject to the general rules and regulations of the Exchange as applicable.

For purposes of this chapter, unless otherwise specified, times referred to herein shall refer to and indicate Chicago time.

38201. CONTRACT SPECIFICATIONS

Each ~~[E-micro]~~ E-mini CNX Nifty Index futures contract shall be valued at \$2.00 times the CNX Nifty Index.

38202. TRADING SPECIFICATIONS

38202.A. Trading Schedule

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

38202.B. Trading Unit

The unit of trading shall be 2.00 USD times the ~~[E-micro]~~ E-mini CNX Nifty Index.

38202.C. Price Increments

Bids and offers shall be quoted in terms of the ~~[E-micro]~~ E-mini CNX Nifty Index. The minimum fluctuation of the futures contract shall be 0.5 index points, equivalent to 1.00 USD per contract.

38202.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.

38202.E. [Reserved]

38202.F. [Reserved]

38202.G. Termination of Trading

Futures trading shall terminate at the close of trading at the National Stock Exchange (NSE) on the day of determination of the Final Settlement Price.

38202.H. [Reserved]

38202.I. Price Limits, Trading Halts, and/or Trading Hours

For the purpose of this rule, the primary contract shall be defined as the nearby ~~[E-micro]~~ E-mini Nifty futures contract month.

Price Limits: There shall be Price Limits corresponding to 10.0%, 15.0% and 20.0% of the Reference Price.

When the primary futures contract is limit bid at the 10.0% Price Limit above the previous day's settlement price, or limit offered at the 10.0% Price Limit below the previous day's settlement price, a 10-minute period shall commence. If the primary futures contract remains limit bid or limit offered at the

end of the 10 minute period at the same 10.0% Price Limit, trading shall halt for a period of two minutes, after which time the market shall reopen. The 15.0% Price Limit shall apply following such reopening.

When the primary futures contract is limit bid at the 15.0% Price Limit above the previous day's settlement price, or limit offered at the 15.0% Price Limit below the previous day's settlement price, a 10-minute period shall commence. If the primary futures contract remains limit bid or limit offered at the end of the 10 minute period at the same 15.0% Price Limit, trading shall halt for a period of two minutes, after which time the market shall reopen. The 20.0% Price Limit shall apply following such reopening.

The maximum daily limit is 20 percent. Trading can only occur at or below the 20.0% Price Limit above the previous day's settlement price, and at or above the 20.0% Price Limit below the previous day's settlement price.

There shall be no Price Limits on the Last Trading Day of the expiring contract.

The Reference Price is the closing price of the underlying index on the last Business Day of the preceding month. The Daily Price Limit shall be announced prior to the opening of trading in each calendar month. The Daily Price Limit shall be determined based on the closing price of the underlying index on the last Business Day of the preceding month, as follows.

| | | |
|-------------------------|--------|---|
| 10.0% Price Limit | equals | 10% of the Reference Price rounded down to nearest integral multiple of 10 index points |
| 15.0% Price Limit | equals | 1.5 times the 10.0% Price Limit |
| 20.0% Price Limit | equals | 2 times the 10.0% Price Limit |

38203. SETTLEMENT PROCEDURES

Delivery under the [~~E-micro~~] E-mini CNX Nifty Index Futures contract shall be by cash settlement.

38203.A. Final Settlement Price

For a futures contract for a given delivery month, the Final Settlement Price shall be determined on the last Thursday of such delivery month, and shall be equal to the settlement price for the same day of the CNX Nifty Index futures contract for the same delivery month that is listed for trading on National Stock Exchange of India Ltd ("NSE").

If the last Thursday of the contract delivery month is not a business day for NSE, then the Final Settlement Price shall be the settlement price of such NSE CNX Nifty Index futures contract on the preceding NSE business day.

If NSE does not open on the day scheduled for determination of such Final Settlement Price, then the Final Settlement Price shall be the settlement price of such NSE CNX Nifty Index futures contract on the following NSE business day.

38203.B. Final Settlement

Clearing members holding open positions in [~~E-micro~~] E-mini CNX Nifty Index futures contracts 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.

38204. [RESERVED]

38205. - 06. [RESERVED]

(End Chapter 382)

