

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 14-530

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 12/5/14 Filing Description: New CME Rule 589

**SPECIFY FILING TYPE**

Please note only ONE choice allowed per Submission.

**Organization Rules and Rule Amendments**

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: 589

**New Product**

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

**Product Terms and Conditions (product related Rules and Rule Amendments)**

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected:

Rule Numbers:

December 5, 2014

**VIA ELECTRONIC PORTAL**

Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Implementation of New CME Rule 589 (“Special Price Fluctuation Limits”) for Certain Foreign Exchange Futures and Options Contracts.  
CME Submission No. 14-530**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is self-certifying with the Commodity Futures Trading Commission (“CFTC” or “Commission”) new CME Rule 589 (“Special Price Fluctuation Limits”). New CME Rule 589 implements price fluctuation limits for certain CME foreign exchange (“FX”) contracts effective on Sunday, December 21, 2014 for trade date Monday, December 22, 2014.

The price fluctuation limits deter sharp price movements that may, for example, be driven by illiquid central limit order books that could prevail in otherwise liquid markets from time to time. CME is applying the price fluctuation limits functionality as a measure that is consistent with promoting price discovery and cash-futures convergence.

The CME FX contracts that will be subject to new CME Rule 589 are listed in Appendix A.

New CME Rule 589 is set forth in Appendix B. The new rule will be added to CME Rulebook Chapter 5 (“Trading Qualifications and Practices”).

At the commencement of each trading day, new Rule 589 will require the Exchange to determine the initial price fluctuation limits in effect for each futures contract month of the primary futures contract above or below the previous day’s settlement price for such contract month set at the first special price fluctuation limit level, as well as applicable associated products.

If the lead contract month of the primary futures contract is bid or offered via CME Globex at the upper or lower first special price fluctuation limit, the Exchange will consider such an occurrence a triggering event that will begin a five-minute monitoring period in the lead contract month. If at the end of this five-minute period the lead contract month of the primary futures contract is not bid or offered at the applicable limit, the Exchange will expand the limits an additional price limit increment above and below the previous day’s settlement price for all contract months of the primary futures contract, as well as applicable associated products.

If, however, at the end of the five-minute interval, the Exchange determines the lead contract month of the primary futures contract is bid or offered at the applicable limit, it will commence a two-minute temporary trading halt in all contract months of the primary futures contract as well as in all contract months of associated products of the primary futures contract. In addition, the Exchange will terminate trading in any associated product that is an option related to the primary futures contract or in an option contract related to any other associated product of the primary futures contract that may be available for trading on

CME Globex or the CME trading floor in a coordinated temporary trading halt. Primary contracts and their associated products are identified in Appendix A.

Following the end of a temporary trading halt, the Exchange will re-open trading in all contract months of the primary futures contract as well as in all contract months of associated products of the primary futures contract. When trading resumes, the Exchange will expand the price fluctuation limits of the primary futures contract an additional increment above and below the previous day's settlement price for all contract months of the primary futures contract, as well as applicable associated products. Subsequent price fluctuations, if significant enough, will trigger the same sequence of monitoring periods, trading halts, re-opening of trading, and incremental adjustments to price fluctuation limits.

When a triggering event occurs, the Exchange will commence a five-minute monitoring period. In each instance, the Exchange will expand the price fluctuation limits for each contract month of the primary futures contract by an additional increment above and below the previous day's settlement price for such contract month, as well as applicable associated products. Following the fourth adjustment to price fluctuation limits there will be no remaining special price fluctuation limits.

In addition, there will be no special price fluctuation limits on the last trading day of an expiring FX futures contract that serves as a primary futures contract for the purposes of Rule 589. Additionally, the Exchange will not call temporary trading halts or expand special price fluctuation limits during the last five minutes of trading on the last trading day of an expiring FX futures contract that serves as a primary futures contract for the purposes of Rule 589.

The Exchange will apply special price fluctuation limits to all CME FX futures and options contracts that are available for trading on the CME trading floor. The Exchange will limit all markets on the trading floor at these price levels. However, such trading in these markets at these price levels will not constitute a triggering event for the purposes of the Exchange commencing a temporary trading halt.

In all instances when a triggering event in the lead contract month of the primary futures contract occurs on CME Globex, the Exchange will immediately halt floor trading in all contract months of the primary futures contract and in all contract months of associated products of the primary futures contract. Additionally, the Exchange will halt trading in any option related to the primary futures contract or in an option contract related to any associated product of the primary futures contract in a coordinated temporary trading halt.

Whenever the Exchange re-opens CME Globex markets with expanded price limits, the Exchange will simultaneously re-open all affected markets on the trading floor with the expanded limits in place.

Appendix C, which is attached under separate cover, provides the specific limit levels for the relevant CME contracts to which Rule 589 will apply. CME is separately self-certifying the related CME product rulebook chapter amendments in CME Submission No. 14-529.

There are 23 primary CME FX futures contracts that have the largest and most liquid central limit order books on CME Globex or are considered separate and distinct stand-alone products on an outright basis. The Exchange will monitor the price movements of these contracts in real-time on a daily basis. Price movements in primary futures contracts will determine triggering events, monitoring periods, temporary trading halts, and price level expansions in primary futures contracts and their respective associated products.

The Exchange reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodity Exchange Act ("Act" or "CEA") and identified that the rule amendments may have some bearing on the following Core Principles:

- **Prevention of Market Disruption:** CME is applying special price fluctuation limits to certain FX futures and options products in an effort to protect the markets from large price fluctuations in circumstances of an illiquid market. The Exchange believes that the implementation of special

price fluctuation limits in these FX contracts is consistent with this Core Principle and promoting orderly markets.

- Availability of General Information: The Exchange will amend the CME rulebook accordingly on the effective date. The Exchange will make these amendments publically available on the CME Group website. In addition, CME will publish a Special Executive Report (“SER”) to advise the marketplace of these amendments. The SER will also be posted on the CME Group website.
- Execution of Transactions: The implementation of special price fluctuation limits in these FX contracts will further enable the Exchange to continue its current practice of providing a competitive, open, and efficient market mechanism for executing transactions.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), CME hereby certifies that the amendments comply with the Act, including all regulations under the Act. There were no substantive opposing views to this proposal.

CME certifies that this submission has been concurrently posted on the Exchange’s website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or e-mail [CMEGSubmissionInquiry@cmegroup.com](mailto:CMEGSubmissionInquiry@cmegroup.com).

Sincerely,

/s/ Christopher Bowen  
Managing Director and Chief Regulatory Counsel

Attachments: Appendix A: FX Futures and Options Subject to CME Rule 589  
Appendix B: New CME Rule 589  
Appendix C: Special Price Fluctuation Limits Table in Chapter 5 of the CME Rulebook  
(attached under separate cover)

# Appendix A

## FX Futures and Options

### Subject to New CME Rule 589. on Special Price Fluctuation Limits

Foreign Exchange Product	CME Rulebook Chapter	Commodity Code	Primary or Associated Contract
1.) Australian Dollar/U.S. Dollar (AUD/USD) Futures	255	AD	Primary
2.) Options on Australian Dollar/U.S. Dollar (AUD/USD) Futures	255A	AD	AD
Australian Dollar week 1 Options	255A	1A	AD
Australian Dollar week 2 Options	255A	2A	AD
Australian Dollar week 3 Options	255A	3A	AD
Australian Dollar week 4 Options	255A	4A	AD
Australian Dollar week 5 Options	255A	5A	AD
Australian Dollar (European) Options	255A	XA	AD
Australian Dollar week 1 (European) Options	255A	AD1	AD
Australian Dollar week 2 (European) Options	255A	AD2	AD
Australian Dollar week 3 (European) Options	255A	AD3	AD
Australian Dollar week 4 (European) Options	255A	AD4	AD
Australian Dollar week 5 (European) Options	255A	AD5	AD
3.) E-micro Australian Dollar/U.S. Dollar Futures	291	M6A	AD
4.) Australian Dollar/ Canadian Dollar (AD/ CD) Cross Rate Futures	308	AC	AD
5.) Australian Dollar/ Japanese Yen (AD/ JY) Cross Rate Futures	309	AJ	AD
6.) Australian Dollar/New Zealand Dollar (AD/ NE) Cross Rate Futures	310	AN	AD
7.) British Pound Sterling/U.S. Dollar (GBP/USD) Futures	251	BP	Primary
8.) Options on British Pound Sterling/U.S. Dollar (GBP/USD) Futures	251A	BP	BP
British Pound Sterling week 1 Options	251A	1B	BP
British Pound Sterling week 2 Options	251A	2B	BP
British Pound Sterling week 3 Options	251A	3B	BP
British Pound Sterling week 4 Options	251A	4B	BP
British Pound Sterling week 5 Options	251A	5B	BP
British Pound Sterling (European) Options	251A	YB	BP
British Pound Sterling week 1 (European) Options	251A	1P	BP
British Pound Sterling week 2 (European) Options	251A	2P	BP
British Pound Sterling week 3 (European) Options	251A	3P	BP
British Pound Sterling week 4 (European) Options	251A	4P	BP
British Pound Sterling week 5 (European) Options	251A	5P	BP
9.) E-micro British Pound Sterling/U.S. Dollar Futures	290	M6B	BP
10.) British Pound Sterling/Japanese Yen (BP/ JY) Cross Rate Futures	305	BY	BP
11.) British Pound Sterling/ Swiss Franc (BP/ SF) Cross Rate Futures	306	BF	BP
12.) Canadian Dollar/U.S. Dollar (CAD/USD) Futures	252	C1	Primary
13.) Options on Canadian Dollar/U.S. Dollar (CAD/USD) Futures	252A	C1	C1
Canadian Dollar week 1 Options	252A	1C	C1
Canadian Dollar week 2 Options	252A	2C	C1
Canadian Dollar week 3 Options	252A	3C	C1
Canadian Dollar week 4 Options	252A	4C	C1
Canadian Dollar week 5 Options	252A	5C	C1
Canadian Dollar (European) Options	252A	YD	C1
Canadian Dollar week 1 (European) Options	252A	1D	C1
Canadian Dollar week 2 (European) Options	252A	2D	C1
Canadian Dollar week 3 (European) Options	252A	3D	C1
Canadian Dollar week 4 (European) Options	252A	4D	C1
Canadian Dollar week 5 (European) Options	252A	5D	C1
14.) E-micro Canadian Dollar / U.S. Dollar Futures	293	MCD	C1
15.) Canadian Dollar/Japanese Yen (CD/ JY) Cross Rate Futures	311	CY	C1
16.) E-micro U.S. Dollar/Canadian Dollar Futures	340	M6C	C1
17.) Euro/U.S. Dollar (EUR/USD) Futures	261	EC	Primary
18.) Options on Euro/U.S. Dollar (EUR/USD) Futures	261A	EC	EC
Euro/U.S. Dollar week 1 Options	261A	1X	EC
Euro/U.S. Dollar week 2 Options	261A	2X	EC
Euro/U.S. Dollar week 3 Options	261A	3X	EC
Euro/U.S. Dollar week 4 Options	261A	4X	EC
Euro/U.S. Dollar week 5 Options	261A	5X	EC
Euro FX (European) Options	261A	YT	EC
Euro/U.S. Dollar week 1 (European) Options	261A	1T	EC
Euro/U.S. Dollar week 2 (European) Options	261A	2T	EC
Euro/U.S. Dollar week 3 (European) Options	261A	3T	EC
Euro/U.S. Dollar week 4 (European) Options	261A	4T	EC
Euro/U.S. Dollar week 5 (European) Options	261A	5T	EC
19.) E-mini Euro Futures	262	E7	EC
20.) E-micro Euro/U.S. Dollar Futures	292	M6E	EC
21.) Euro/ British Pound Sterling (Euro/ BP) Cross Rate Futures	301	RP	EC

Foreign Exchange Product	CME Rulebook Chapter	Commodity Code	Primary or Associated Contract
22.) Options on Euro/ British Pound Sterling (Euro/ BP) Cross Rate Futures	301A	RP	EC
Euro FX/BP Cross Rate week 1 Options	301A	1E	EC
Euro FX/BP Cross Rate week 2 Options	301A	2E	EC
Euro FX/BP Cross Rate week 3 Options	301A	3E	EC
Euro FX/BP Cross Rate week 4 Options	301A	4E	EC
Euro FX/BP Cross Rate week 5 Options	301A	5E	EC
23.) Euro/ Canadian Dollar (Euro/ CD) Cross Rate Futures	302	CC	EC
24.) Euro/ Japanese Yen (Euro/ JY) Cross Rate Futures	303	RY	EC
25.) Options on Euro/ Japanese Yen (Euro/ JY) Cross Rate Futures	303A	RY	EC
Euro FX/JY Cross Rate week 1 Options	303A	1H	EC
Euro FX/JY Cross Rate week 2 Options	303A	2H	EC
Euro FX/JY Cross Rate week 3 Options	303A	3H	EC
Euro FX/JY Cross Rate week 4 Options	303A	4H	EC
Euro FX/JY Cross Rate week 5 Options	303A	5H	EC
26.) Euro/ Swiss Franc (Euro/ SF) Cross Rate Futures	304	RF	EC
27.) Options on Euro/ Swiss Franc (Euro/ SF) Cross Rate Futures	304A	RF	EC
Euro FX/SF Cross Rate week 1 Options	304A	1I	EC
Euro FX/SF Cross Rate week 2 Options	304A	2I	EC
Euro FX/SF Cross Rate week 3 Options	304A	3I	EC
Euro FX/SF Cross Rate week 4 Options	304A	4I	EC
Euro FX/SF Cross Rate week 5 Options	304A	5I	EC
28.) Euro/Australian Dollar (Euro/ AD) Cross Rate Futures	312	CA	EC
29.) Euro /Norwegian Krone (Euro/NKr) Cross Rate Futures	313	CN	EC
30.) Euro/ Swedish Krona (Euro/ Skr) Cross Rate Futures	314	KE	EC
31.) Euro/Turkish Lira (Euro/TRY) Cross Rate Futures	320	TRE	EC
32.) Japanese Yen/U.S. Dollar (JPY/USD) Futures	253	J1	Primary
33.) Options on Japanese Yen/U.S. Dollar (JPY/USD) Futures	253A	J1	J1
Japanese Yen week 1 Options	253A	1J	J1
Japanese Yen week 2 Options	253A	2J	J1
Japanese Yen week 3 Options	253A	3J	J1
Japanese Yen week 4 Options	253A	4J	J1
Japanese Yen week 5 Options	253A	5J	J1
Japanese Yen (European) Options	253A	YJ	J1
Japanese Yen week 1 (European) Options	253A	1Y	J1
Japanese Yen week 2 (European) Options	253A	2Y	J1
Japanese Yen week 3 (European) Options	253A	3Y	J1
Japanese Yen week 4 (European) Options	253A	4Y	J1
Japanese Yen week 5 (European) Options	253A	5Y	J1
34.) E-mini Japanese Yen Futures	263	J7	J1
35.) E-micro Japanese Yen /U.S. Dollar Futures	294	MJY	J1
36.) E-micro U.S. Dollar/Japanese Yen Futures	341	M6J	J1
37.) Mexican Peso/U.S. Dollar (MXN/USD) Futures	256	MP	Primary
38.) Options on Mexican Peso/U.S. Dollar (MXN/USD) Futures	256A	MP	MP
Mexican Peso week 1 Options	256A	1M	MP
Mexican Peso week 2 Options	256A	2M	MP
Mexican Peso week 3 Options	256A	3M	MP
Mexican Peso week 4 Options	256A	4M	MP
Mexican Peso week 5 Options	256A	5M	MP
39.) New Zealand Dollar/U.S. Dollar (NZD/USD) Futures	258	NE	Primary
40.) Options on New Zealand Dollar/U.S. Dollar (NZD/USD) Futures	258A	NE	NE
New Zealand Dollar week 1 Options	258A	1Z	NE
New Zealand Dollar week 2 Options	258A	2Z	NE
New Zealand Dollar week 3 Options	258A	3Z	NE
New Zealand Dollar week 4 Options	258A	4Z	NE
New Zealand Dollar week 5 Options	258A	5Z	NE
41.) Swiss Franc/U.S. Dollar (CHF/USD) Futures	254	E1	Primary
42.) Options on Swiss Franc/U.S. Dollar (CHF/USD) Futures	254A	E1	E1
Swiss Franc week 1 Options	254A	1S	E1
Swiss Franc week 2 Options	254A	2S	E1
Swiss Franc week 3 Options	254A	3S	E1
Swiss Franc week 4 Options	254A	4S	E1
Swiss Franc week 5 Options	254A	5S	E1
Swiss Franc (European) Options	254A	YS	E1
Swiss Franc week 1 (European) Options	254A	1W	E1
Swiss Franc week 2 (European) Options	254A	2W	E1
Swiss Franc week 3 (European) Options	254A	3W	E1
Swiss Franc week 4 (European) Options	254A	4W	E1
Swiss Franc week 5 (European) Options	254A	5W	E1
43.) E-micro Swiss Franc/U.S. Dollar Futures	295	MSF	E1
44.) E-micro U.S. Dollar/Swiss Franc Futures	342	M6S	E1
45.) Swiss Franc/ Japanese Yen (SF/ JY) Cross Rate Futures	307	SJ	E1
46.) Dow Jones CME FX\$INDEX Futures	404	FXD	Primary
47.) Norwegian Krone/U.S. Dollar (NOK/USD) Futures	264	UN	Primary

Foreign Exchange Product	CME Rulebook Chapter	Commodity Code	Primary or Associated Contract
48.) Swedish Krona/U.S. Dollar (SEK/USD) Futures	265	SE	Primary
49.) Brazilian Real/U.S. Dollar (BRL/USD) Futures	257	BR	Primary
50.) Options on Brazilian Real/U.S. Dollar (BRL/USD) Futures	257A	BR	BR
Brazilian Real week 1 Options	257A	1R	BR
Brazilian Real week 2 Options	257A	2R	BR
Brazilian Real week 3 Options	257A	3R	BR
Brazilian Real week 4 Options	257A	4R	BR
Brazilian Real week 5 Options	257A	5R	BR
51.) Czech Koruna/U.S. Dollar (CZK/USD) Futures	266	CZ	Primary
52.) Options on Czech Koruna/U.S. Dollar (CZK/USD) Futures	266A	CZ	CZ
53.) Euro/ Czech Koruna (Euro/ Koruna) Cross Rate Futures	315	K	CZ
54.) Options on Euro/ Czech Koruna (Euro/ Koruna) Cross Rate Futures	315A	K	CZ
55.) Hungarian Forint/U.S. Dollar (HUF/USD) Futures	267	FR	Primary
56.) Options on Hungarian Forint/U.S. Dollar (HUF/USD) Futures	267A	FR	FR
57.) Euro/Hungarian Forint (EUR/ HUF) Cross Rate Futures	316	R	FR
58.) Options on Euro/Hungarian Forint (EUR/ HUF) Cross Rate Futures	316A	R	FR
59.) Israeli Shekel/U.S. Dollar (ILS/USD) Futures	269	IS	Primary
60.) Options on Israeli Shekel/U.S. Dollar (ILS/USD) Futures	269A	IS	IS
Israeli Shekel week 1 Options	269A	IS1	IS
Israeli Shekel week 2 Options	269A	IS2	IS
Israeli Shekel week 3 Options	269A	IS3	IS
Israeli Shekel week 4 Options	269A	IS4	IS
Israeli Shekel week 5 Options	269A	IS5	IS
61.) Indian Rupee/U.S. Dollar (INR/USD) Futures	279	SIR	Primary
62.) E-Micro Indian Rupee/U.S. Dollar (INR/USD) Futures	296	MIR	SIR
63.) Korean Won/U.S. Dollar (KRW/USD) Futures	271	KRW	Primary
64.) Options on Korean Won/U.S. Dollar (KRW/USD) Futures	271A	KRW	KRW
Korean Won/USD week 1 Options	271A	KR1	KRW
Korean Won/USD week 2 Options	271A	KR2	KRW
Korean Won/USD week 3 Options	271A	KR3	KRW
Korean Won/USD week 4 Options	271A	KR4	KRW
Korean Won/USD week 5 Options	271A	KR5	KRW
65.) Polish Zloty/U.S. Dollar (PLN/USD) Futures	268	PZ	Primary
66.) Options on Polish Zloty/U.S. Dollar (PLN/USD) Futures	268A	PZ	PZ
67.) Euro/Polish Zloty (EUR/ PLN) Cross Rate Futures	317	Z	PZ
68.) Options on Euro/Polish Zloty (EUR/ PLN) Cross Rate Futures	317A	Z	PZ
69.) Chinese Renminbi/U.S. Dollar (RMB/USD) Futures	270	RMB	Primary
70.) Options on Chinese Renminbi/U.S. Dollar (RMB/USD) Futures	270A	RMB	RMB
Chinese Renminbi (USD) week 1 Options	270A	RB1	RMB
Chinese Renminbi (USD) week 2 Options	270A	RB2	RMB
Chinese Renminbi (USD) week 3 Options	270A	RB3	RMB
Chinese Renminbi (USD) week 4 Options	270A	RB4	RMB
Chinese Renminbi (USD) week 5 Options	270A	RB5	RMB
71.) U.S. Dollar/Chinese Renminbi (USD/RMB or CNY) Futures with U.S. Dollar Banking	270J	CNY	RMB
72.) U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures	284L	CNH	RMB
73.) Chinese Renminbi / Euro (RMB/ Euro) Cross Rate Futures	318	RME	RMB
74.) Options on Chinese Renminbi / Euro (RMB/ Euro) Cross Rate Futures	318A	RME	RMB
Chinese Renminbi (EURO) week 1 Options	318A	RE1	RMB
Chinese Renminbi (EURO) week 2 Options	318A	RE2	RMB
Chinese Renminbi (EURO) week 3 Options	318A	RE3	RMB
Chinese Renminbi (EURO) week 4 Options	318A	RE4	RMB
Chinese Renminbi (EURO) week 5 Options	318A	RE5	RMB
75.) E-Micro U.S. Dollar/Chinese Renminbi (USD/RMB or CNY) Futures with U.S. Dollar Banking	343J	MNY	RMB
76.) E-Micro U.S. Dollar/Offshore Chinese Renminbi (USD/RMB) Futures	344L	MNH	RMB
77.) Russian Ruble/U.S. Dollar (RUB/USD) Futures	260	RU	Primary
78.) Options on Russian Ruble/U.S. Dollar (RUB/USD) Futures	260A	RU	RU
Russian Ruble week 1 Options	260A	RU1	RU
Russian Ruble week 2 Options	260A	RU2	RU
Russian Ruble week 3 Options	260A	RU3	RU
Russian Ruble week 4 Options	260A	RU4	RU
Russian Ruble week 5 Options	260A	RU5	RU
79.) South African Rand/U.S. Dollar (ZAR/USD) Futures	259	RA	Primary
80.) Options on South African Rand/U.S. Dollar (ZAR/USD) Futures	259A	RA	RA
South African Rand week 1 Options	259A	1N	RA
South African Rand week 2 Options	259A	2N	RA
South African Rand week 3 Options	259A	3N	RA
South African Rand week 4 Options	259A	4N	RA
South African Rand week 5 Options	259A	5N	RA
81.) U.S. Dollar/South African Rand (USD/ZAR) Futures	259L	ZAR	RA
82.) U.S. Dollar/Turkish Lira (USD/TRY) Futures	272	TRY	Primary
83.) U.S. Dollar/Chilean Peso (USD/CLP) Futures	345	CHL	Primary

## **Appendix B**

### **CME Rulebook Amendments**

(Additions are underlined)

#### **Chapter 5**

#### **Trading Qualifications and Practices**

**589.**

#### **SPECIAL PRICE FLUCTUATION LIMITS**

The special price fluctuation limits applicable to those contracts with special price fluctuation limits are set forth in the Special Price Fluctuation Limits Table ("Table") in the Interpretations Section at the end of Chapter 5.

- A. Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there shall be initial price fluctuation limits in effect for each futures contract month of the Primary Futures Contract (as identified in the Table) above or below the previous day's settlement price for such contract month set at the first special price fluctuation limit level as provided in the Table.
- B. (i) First Triggering Event and Temporary Trading Halt. If the lead contract month (as identified by the Exchange) of the Primary Futures Contract is bid or offered via Globex at the upper or lower price fluctuation limit at the first special price fluctuation limit level, as applicable, it will be considered a Triggering Event that will begin a five (5) minute monitoring period in the lead contract month. If at the end of the five (5) minute monitoring period, the lead contract month of the Primary Futures Contract is not bid or offered at the applicable special price fluctuation limit, the special price fluctuation limits shall be expanded an additional increment above and below the previous day's settlement price for all contract months of the Primary Futures Contract as provided in the Table. If, however, at the end of the five (5) minute monitoring period, the lead contract month of the Primary Futures Contract is bid or offered at the applicable special price fluctuation limit, a two (2) minute Temporary Trading Halt will commence in all contract months of the Primary Futures Contract as well as in all contract months of Associated Products of the Primary Futures Contract as provided in the Table. In addition, trading in any Associated Product that is an option related to the Primary Futures Contract or in an option contract related to any other Associated Product of the Primary Futures Contract of this rule that may be available for trading on Globex or on the trading floor shall be subject to a coordinated Temporary Trading Halt.
- (ii) Expansion of Limits Following Temporary Trading Halt. Following the end of a Temporary Trading Halt, the affected markets shall re-open simultaneously in all contract months of the Primary Futures Contract as well as in all contract months of Associated Products of the Primary Futures Contract of this rule. When trading resumes, the price fluctuation limits of the Primary Futures Contract shall be expanded an additional increment above and below the previous day's settlement price for all contract months of the Primary Futures Contract as provided in the Table.
- (iii) Each instance in which a Triggering Event occurs, a five (5) minute monitoring period will commence as provided in Sections 589.2.(a) and 589.2.(b). In each instance, the price fluctuation limits for each contract month of the Primary Futures Contract shall be expanded by an additional increment as provided in the Table



above and below the previous day's settlement price for such contract month. Following the fourth triggering event, there will be no further limits.

(iv) A Primary Futures Contract shall not be the lead Primary Futures Contract on the contract's last trading day. There shall be no special price fluctuation limits on the last trading day of an expiring Foreign Exchange futures contract that serves as a primary futures contract for the purposes of Rule 589. Additionally, there shall be no temporary trading halts or expansion of special price fluctuation limits during the last five (5) minutes of trading on the last trading day of an expiring Foreign Exchange futures contract that serves as a Primary Futures Contract for the purposes of Rule 589.

C. Price Fluctuation Limits on Trading Floor (Floor Trading)

(i) The special price fluctuation limits cited in Section 589.1. of this rule shall be applicable on the trading floor. All markets on the trading floor shall be limited to trading at these special fluctuation price levels (locked limit); however, such trading shall not constitute a Triggering Event for purposes of a Temporary Trading Halt.

(ii) In all instances when a Triggering Event in the lead contract month of the Primary Futures Contract occurs on Globex, floor trading in all contract months of the Primary Futures Contract and in all contract months of Associated Products of the Primary Futures Contract of this rule shall immediately halt. Additionally, trading in any option related to the Primary Futures Contract or in an option contract related to any Associated Product of the Primary Futures Contract of this rule shall be subject to a coordinated Temporary Trading Halt.

(iii) Whenever Globex markets are re-opened with expanded price limits pursuant to the provisions of Section 589.2. of this rule, the affected markets on the trading floor shall simultaneously re-open with the expanded limits in place.

## **Appendix C**

**Special Price Fluctuation Limits Table in Chapter 5 of the CME Rulebook**

(attached under separate cover)